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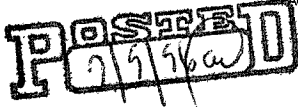
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July 3, 1996

Mr. Charles W. Ballentine
Executive Director
South Carolina Public Service Commission
111 Doctors Circle
Post Office Drawer 11649
Columbia, South Carolina 29211

Re: Kiawah Island Utility, Inc.
Docket No. 96-168-W/S

Dear Mr. Ballentine:

I represent the Applicant, Kiawah Island Utility, Inc. (hereinafter "Company"), which hereby makes application to the South Carolina Public Service Commission for an increase in the existing rates and charges for water and sewerage service for its customers located within Kiawah Island on Johns Island, South Carolina. The Company bills on a monthly basis, in arrears.

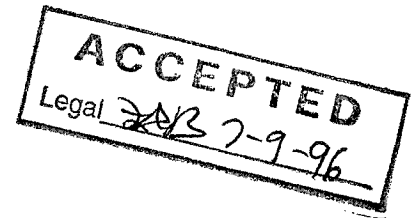
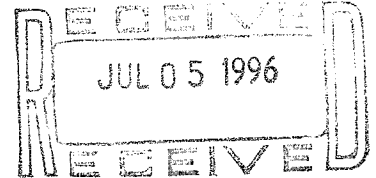
The following information is provided as required by R.103-512.4 and R.103-712.4 of the Rules and Regulations of the Public Service Commission for sewerage and water utilities, respectively.

Index of Exhibits Attached to This Application

Exhibit "A"	Statement of Income and Accumulated Deficit - Year Ended December 31, 1995.
Exhibit "B"	Current Schedule of Rates and Charges
Exhibit "C"	Schedule of Proposed Rates and Charges
Exhibit "D"	Pro Forma Income Statement Using Present and Proposed Rates.

CHAR:92044

S.C. PUBLIC SERVICE COMMISSION



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Exhibit "E"	Balance Sheet Year Ending December 31, 1995
Exhibit "F"	Depreciation Schedule
Exhibit "G"	Number of Present and Expected Customers
Exhibit "H"	Capital Improvements - 1996
Exhibit "I"	Customer Bill Form
Exhibit "J"	Tap Fee Cost Justification
Exhibit "K"	DHEC Letter of Approval

1. A Statement of Reason Justifying Need for Proposed Rate Adjustment.

The Company provides water and sewage service for property owners and businesses of Kiawah Island, South Carolina. In 1995, per the annual audit, the Company had a net loss of \$4,702. Without a rate increase, the Company projects a net loss of \$269,955 for 1996. The last rate increase was granted by the PSC on December 15, 1992, Docket No. 92-192 W/S, Order No. 92-1030.

Kiawah Island Utility, Inc. has undertaken a major capital improvement program since Kiawah Resort Associates, LP purchased the utility in 1988. The needs of the Utility are regularly being reviewed and improvements implemented. Since the last rate increase in 1992 the Company has undertaken several significant capital improvement projects to enhance the water and wastewater systems on Kiawah. These improvements include, but are not limited to, a portion of the costs associated with the telemetry of major irrigation systems, improvements to the water pumping/storage and wastewater treatment/storage facility, improvements to the St. Johns Water transmission system and storage facility, cost associated with installing sewer on Eugenia Avenue, plus the purchase of transmission lines from KRA. Since the last rate increase, granted December 15, 1992, the Company has increased the loan amount to \$7.699 Million. This currently requires an interest payment to NationsBank of South Carolina of \$473,000 per annum, with a principal and interest payment of approximately \$564,000 annually.

The increase in plant and equipment has significantly altered the Company's financial position to the extent that the company must earn sufficient revenues to pay

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for the capital improvements that have been constructed since 1992 or are in the process of being constructed. The Company's proposed rate increase will allow the Company to earn sufficient revenues to have a positive Operating Margin of approximately 5.43%, which the Company believes to be a minimal Operating Margin for the Company.

Since the last rate increase received by the Company on December 15, 1992, the Company has incurred increased costs associated with purchased water from St. Johns Water Company. The cost of water purchased from St. Johns Water Company increased from \$1.3429/thousand gallons to the current rate of \$1.4639/thousand gallons an increase of 9%. In addition there has also been a 54% increase in the monthly Operation and Maintenance charge by the St. John's Water Company from \$3,028 to \$4,651.

The rates proposed by the Company means that the average residential customer, who uses approximately 11,000 gallons of water per month, will have an increase in his utility bill from \$54.40 per month to \$65.90, which is an increase of 21.44%. The low-end residential customer's bill will increase from \$40.00 per month to \$47.00 per month, or 17.5%. The high-end residential user, who uses 65,000 gallons per month, will have his bill increase from \$151.60 per month to \$179.30 per month, or 18.27%. The Company believes that the proposed rates are fair and equitable. See Exhibit D, Schedule 6 for a detailed analysis of the current and proposed residential utility bills.

2. Most Current Available Income & Expense Statement for the Preceding Twelve Months.

Please refer to Exhibit "A", entitled Statement of Income and Accumulated Deficit Year Ended December 31, 1995.

3. Present and Proposed Rate Schedules.

Please refer to Exhibit "B", Current Schedule of Rates and Charges, and Exhibit "C", Schedule of Proposed Rates and Charges.

4. Test Year Proposed to be Used.

The Company proposes the test year to be the twelve (12) months ended December 31, 1995 which is also the end of the Company fiscal year.

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5. Pro Forma Income & Expense Statement Using Proposed Rates Applied to Proposed Test Year.

Please refer to Exhibit "D", entitled Pro Forma Income Statement Using Present and Proposed Rates.

6. Balance Sheet.

Please refer to Exhibit "E", entitled Balance Sheet December 31, 1995.

7. Depreciation Schedule by Categories of Plant or Average Service Lives.

Please refer to Exhibit "F", entitled Depreciation Schedule.

8. Number of Present and Expected Customers in the Following Twelve Months.

Please refer to Exhibit "G", entitled Number of Present and Expected Customers.

9. Cost Justification for Proposed Rates and Charges, Including Tap Fees, with attached schedules depicting labor costs, material costs and miscellaneous costs.

Please refer to Exhibit "A", Statement of Income and Accumulated Deficit - Year Ended December 31, 1995; Exhibit "D", Pro Forma Income Statement Using Present and Proposed Rates, and Exhibit "J", Tap Fee Cost Justification.

10. Filing or Updating Performance Bond.

The Company presently has Performance Bonds for water and sewer in the amount of \$50,000.00 each on file with the Commission.

11. Current or Updated Service Area Map.

The current service area map is on file with the PSC.

12. Statement of Total Plant Investment by Categories.

Please refer to Exhibit "F" entitled Depreciation Schedule.

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13. Most Recent Letter of Approval from Department of Health & Environmental Control, dated not more than six (6) months prior to the date of Application.

Please refer to Exhibit "K" for the Letter of Approval from DHEC dated June 19, 1996.

14. Customer Bill Form

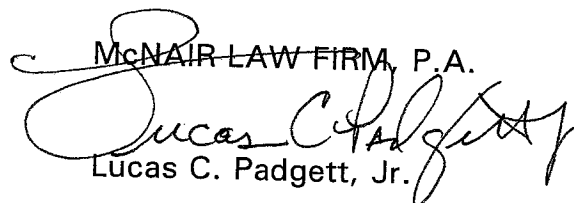
Please refer to Exhibit "I", entitled Customer Bill Form.

More than half of the Company's assets have been contributed by the developer and the property owners since its inception, and are not properly included in the Company's rate base. Therefore, it is inappropriate for the Company to seek a rate increase based upon a return on rate base. Accordingly, the Company requests this Commission to consider the rates proposed by the Company based upon an Operating Margin that allows the Company to earn sufficient revenues to meet its expenses.

15. The Applicant, Kiawah Island Utility, Inc., is a corporation existing and doing business under the laws of the State of South Carolina. Its mailing address is 31 Sora Rail Road, Kiawah Island, Johns Island, SC 29455. All pleadings, correspondence and other communications related to this Application should be addressed to the Applicant's attorney, Lucas C. Padgett, Jr., Esq., McNair Law Firm, P.A., P.O. Box 1431, Charleston, SC 29402, Telephone No. (803) 723-7831.

The undersigned, being the attorney for the Applicant, believes that the information filed with this Application, together with the information on file with this Commission, meets the requirements of R.103-512.4 and R.103-712.4 of the Rules and Regulations of the Public Service Commission. If further information is desired, please advise the undersigned as soon as possible.

Yours truly,

McNAIR LAW FIRM, P.A.

Lucas C. Padgett, Jr.

LCPjr/ohf

enclosures (a/s)

cc: Mr. Charles S. Way, Jr.
Mr. Townsend P. Clarkson
Ms. Becky Dennis, General Manager

KIAWAH ISLAND UTILITY, INC.

Year Ended December 31,

	1995	1994
Operating Revenue		
Water	\$1,933,358	\$1,611,684
Sewer	821,977	796,668
Other	61,154	55,388
Recovery of bad debt	<u>-</u>	<u>2,100</u>
	2,816,489	2,465,840
Operating expenses		
Purchased water	924,403	707,668
Interest expense	388,610	358,130
Salaries and benefits	369,176	315,217
Depreciation & amortization	326,294	314,476
Property taxes	109,025	98,261
Management fee	100,000	100,000
Fuel and electricity	109,189	104,654
Repairs and maintenance	112,878	76,400
Other operating expenses	<u>369,616</u>	<u>270,871</u>
	<u>2,809,191</u>	<u>2,345,677</u>
INCOME BEFORE TAXES	7,298	120,163
Provision for income taxes-Note H	<u>12,000</u>	<u>39,500</u>
NET (LOSS) INCOME	(4,702)	80,663
Accumulated deficit at beginning of year	(2,013,061)	(2,093,724)
ACCUMULATED DEIFICIT AT END OF YEAR	<u><u>\$(2,017,763)</u></u>	<u><u>\$(2,013,061)</u></u>

See notes to financial statements

EXHIBIT A - STATEMENT OF INCOME AND ACCUMULATED DEFICIT

KIAWAH ISLAND UTILITY, INC.
31 SORA TRAIL ROAD
JOHN ISLAND, SC 29455
(803) 768-0641

CURRENT SCHEDULE OF RATES AND CHARGES

FILED PURSUANT TO DOCKET NO. 92-192-W/S- ORDER NO. 92-1030
EFFECTIVE DATE: DECEMBER 15, 1992

RATE SCHEDULE NO. 1

RESIDENTIAL SERVICE

Water Service Charge

<u>Monthly Consumption</u>	<u>Water Rate</u>
A. Minimum Bill 0-3000 Gal/mo.	
5/8" meter	\$ 18.00/mo.
3/4" meter	\$ 30.00/mo.
1" meter	\$ 50.00/mo.
1½" meter	\$100.00/mo.
2" meter	\$160.00/mo.
3" meter	\$350.00/mo.

Minimum Water Service Charge for meters larger than 3" shall be:

Maximum recommended meter capacity (gpm) x \$18.00 per mo.
20 gpm

B. Consumption Charge	
All over 3000 gals./mo	\$1.80/1000 gals.

Sewer Service Charge

A flat rate of \$22.00/mo.

TAP FEES - Water tap-in fee	\$500.00
Sewer tap-in fee	\$500.00

The tap-in fee provides for installation of the normal size residential meter of 5/8" by 3/4". Where the customer requests a larger meter, Company will apply the tap-in fee schedule for larger meters as listed in the Commercial Service Schedule No. 2.

RATE SCHEDULE NO. 2

COMMERCIAL SERVICE

Water Service Charge

A. Basic Facilities Charge

5/8" meter	\$ 18.00/mo.
3/4" meter	\$ 30.00/mo.
1" meter	\$ 50.00/mo.
1½" meter	\$100.00/mo.
2" meter	\$160.00/mo.
3" meter	\$350.00/mo.

Basic Facilities Charge for water service with meters larger than 3" shall be:

Maximum recommended meter capacity (gpm) x \$18.00 per mo.
20 gpm

B. Consumption Charge \$1.80/1000 gal.
for all consumpt.

Sewer Service Charges

A. Basic Facilities Charge

5/8" meter	\$ 18.00/mo.
3/4" meter	\$ 27.75/mo.
1" meter	\$ 46.25/mo.
1½" meter	\$ 92.50/mo.
2" meter	\$148.00/mo.
3" meter	\$323.75/mo.

Basic Facilities Charge for sewer service where water service is through meters larger than 3" in size shall be:

Maximum recommended meter capacity (gpm) x \$18.00 per mo.
20 gpm

B. Consumption Charge \$1.80/1000 gal.
for all consumpt.

TAP FEES

<u>Tap-in Fees</u>	<u>Water Tap-in Fee</u>	<u>Sewer Tap-in Fee</u>
5/8" meter	\$ 500.00	\$ 500.00
3/4" meter	\$ 750.00	\$ 750.00
1" meter	\$1,250.00	\$1,250.00
1½" meter	\$2,500.00	\$2,500.00
2" meter	\$4,000.00	\$4,000.00
3" meter	\$8,750.00	\$8,750.00

Water Tap-in Fee and Sewer Tap-in Fee for water and sewer service where the water meter is larger than 3" in size shall be:

Maximum recommended meter capacity (gpm) x \$500.00
20 gpm

RATE SCHEDULE NO. 3

HOTEL AND MOTEL SERVICE

Water Service Charge

Basic Facilities Charge	\$8.00/mo/room
All consumption	\$1.80/1000 gal.

Sewer Service Charge

Basic Facilities Charge	\$7.50/mo/room
All consumption	\$1.80/1000 gal.

Tap-in Fees

Water Tap-in fee	\$220/room
Sewer Tap-in fee	\$220/room

RATE SCHEDULE NO. 4

IRRIGATION SERVICE

Water Service Charge

A.	Basic Facilities Charge	
	5/8" meter	\$ 18.00/mo.
	3/4" meter	\$ 30.00/mo.
	1" meter	\$ 50.00/mo.
	1½" meter	\$100.00/mo.
	2" meter	\$160.00/mo.
	3" meter	\$350.00/mo.

Basic Facilities Charge for water service with meters larger than 3" shall be:

Maximum recommended meter capacity (gpm) x \$18.00 per mo.
20 gpm

B.	Consumption Charge	\$2.05/1000 gal. for all consumpt.
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TAP FEES

5/8"	meter	\$ 500.00
3/4"	meter	\$ 750.00
1"	meter	\$1,250.00
1½"	meter	\$2,500.00
2"	meter	\$4,000.00
3"	meter	\$8.750.00

Water Tap-in Fee where the water meter is larger than 3" in size shall be:

Maximum recommended meter capacity (gpm) x \$500.00
20 gpm

RATE SCHEDULE NO. 5

FIRE HYDRANT SERVICE

CHARGES

\$75.00 per hydrant per year payable semiannually in advance for fire fighting service. When temporary water service from a hydrant is requested by a contractor or others a meter will be installed and the charge will be:

\$8.00 for each day of use PLUS \$2.05/1000 gals. for ALL water used.

RATE SCHEDULE NO. 6

GOLF COURSE IRRIGATION

CHARGES

- A. Water, the source of which is the effluent from the sewerage collection system and which has been processed through the wastewater treatment plant, will be billed at the rate of:

Basic Facilities Charge	\$164.00/mo.
Consumption	\$.35/1000/gal

- B. The deep well water will be billed at the rate of:

Basic Facilities Charge	\$164.00/mo
Consumption	\$.95/1000 gal.

- C. Potable water will be billed at the rate of:

Basic Facilities Charge	\$164.00/mo.
Consumption	\$ 2.05/1000 gal.

CHARGES FOR SERVICE DISCONTINUANCE, RECONNECTION AND OTHER
MISCELLANEOUS SERVICE CHARGES

CHARGES

1. When a customer requests temporary discontinuance of service for the apparent purpose of eliminating the minimum bill, during such cut-off period the Company may make a charge equivalent to a three months minimum bill for both water and sewer service and require payment of such charge before service is restored.
2. Temporary discontinuance of service for such purposes as maintenance or construction will be made and the Company may charge the customer the actual cost plus 25%.
3. Whenever service is disconnected for violation of rules and regulations, nonpayment of bills or fraudulent use of service, the Company may make a charge of \$25.00 for water and \$100.00 for sewer before service is restored.
4. Whenever service has been disconnected for reasons other than set forth in (3) above; and the Company is required to reconnect service to a unit that has had the service disconnected, the Company shall have the right to charge a \$25.00 reconnection fee for restoration of service after 4:30 p.m. Monday through Friday or Saturday and Sunday.

5. Delinquent Notification Fee - \$5.00. A fee of \$5.00 shall be charged each customer to whom the Company mails a notice of discontinuance of service as required by the Commission Rules prior to service being discontinued. This fee assesses a portion of the clerical and mailing costs of such notices to the customers creating that cost.
6. Customer Account Charge - \$25.00. One-time fee charged to each new account to defray costs on initiating service.

KIAWAH ISLAND UTILITY, INC.
PROPOSED SCHEDULE OF RATES AND CHARGES

RATE SCHEDULE NO. 1

RESIDENTIAL SERVICE

AVAILABILITY -- Available within the Company's certificated service area.

APPLICABILITY -- Applicable to any residential customer for any purpose.

CHARACTER OF SERVICE -- Water and sewer service.

CHARGES --

Water Service Charge

<u>Monthly Charge</u>	<u>Water Rate</u>
A. Basic Facilities Charge - includes 0-2000/gals./mo.	
5/8" meter	\$21.00/mo.
3/4" meter	35.00/mo.
1" meter	59.00/mo.
1½" meter	117.00/mo.
2" meter	187.00/mo.
3" meter	409.00/mo.
Minimum Water Service Charge for meters larger than 3" shall be:	
<u>Maximum recommended meter capacity (gpm) X \$21.00 per mo.</u>	
20 gpm	
B. Consumption Charge	
All over 2000 gals./mo.	\$2.10/1000 gals.

Sewer Service Charge

A flat rate of \$26.00/mo.

<u>TAP FEES</u> -- Water tap-in fee	\$600.00
Sewer tap-in fee	\$600.00

The tap-in fee provides for installation of the normal size residential meter of 5/8" by 3/4". Where the customer requests a larger meter, Company will apply the tap-in fee schedule for larger meters as listed in the Commercial Service Schedule No. 2.

RATE SCHEDULE NO. 2
COMMERCIAL SERVICE

AVAILABILITY -- Available within the Company's certificated service area.

APPLICABILITY -- Available to any Commercial or Master Metered Residential Customer for any purpose except Hotel or Motel use (see Rate Schedule No. 3).

WATER SERVICE CHARGES

- A. Basic Facilities Charge
- | | |
|------------|-------------|
| 5/8" meter | \$21.00/mo. |
| 3/4" meter | 35.00/mo. |
| 1" meter | 59.00/mo. |
| 1½" meter | 117.00/mo. |
| 2" meter | 187.00/mo. |
| 3" meter | 409.00/mo. |
- Basic Facilities Charge for water service with meters larger than 3" shall be:

Maximum recommended meter capacity (gpm) X \$21.00 per mo.
20 gpm

- B. Consumption Charge
- | |
|---------------------|
| \$2.10/1000 gal. |
| for all consumption |

SEWER SERVICE CHARGES

- A. Basic Facilities Charge
- | | |
|------------|------------|
| 5/8" meter | 21.00/mo. |
| 3/4" meter | 32.50/mo. |
| 1" meter | 54.00/mo. |
| 1½" meter | 108.00/mo. |
| 2" meter | 173.00/mo. |
| 3" meter | 378.05/mo. |

Basic Facilities Service Charge for sewer service where water service is through meters larger than 3" in size shall be:

Maximum recommended meter capacity (gpm) X \$21.00 per mo.
20 gpm

- B. Consumption Charge
- | |
|---------------------|
| \$2.10/1000 gal. |
| for all consumption |

TAP FEES

<u>Tap-in Fees</u>		<u>Water Tap-in Fees</u>	<u>Sewer Tap-in Fee</u>
5/8"	meter	\$ 600.00	\$ 600.00
3/4"	meter	900.00	900.00
1"	meter	1,500.00	1,500.00
1½"	meter	3,000.00	3,000.00
2"	meter	4,800.00	4,800.00
3"	meter	10,500.00	10,500.00

Water Tap-in Fee and Sewer Tap-in Fee for water and sewer service where the water meter is larger than 3" in size shall be:

Maximum recommended meter capacity (gpm) X \$600.00
20 gpm

RATE SCHEDULE NO. 3
HOTEL AND MOTEL SERVICE

AVAILABILITY -- Available within the Company's Certificated Service Area.

APPLICABILITY -- Applicable to all hotel and motel customers for any purpose.

Water Service Charge

Basic Facilities Charge	\$9.50/mo/room
All consumption	\$2.10/1000 gal.

Sewer Service Charge

Basic Facilities Charge	\$8.75/mo/room
All consumption	\$2.10/1000 gal.

Tap-in-Fees

Water Tap-in Fee	\$300/room
Sewer Tap-in Fee	\$300/room

RATE SCHEDULE NO. 4
IRRIGATION SERVICE

AVAILABILITY -- Available within the Company's Certificated Service Area. The company reserves the right to limit or reduce the amount of irrigation service available when, in its sole judgment, its water system conditions require such restrictions.

APPLICABILITY -- Applicable only to customers who anticipate substantial potable water use which will not be returned to the Company's wastewater treatment system such as irrigation. Such water consumption shall be metered separately from any water use supplied under other rate schedules.

CHARGES

WATER SERVICE CHARGES

A.	Basic Facilities Charge	
	5/8" meter	\$21.00/mo.
	3/4" meter	35.00/mo.
	1" meter	59.00/mo.
	1½" meter	117.00/mo.
	2" meter	187.00/mo.
	3" meter	409.00/mo.
	Basic Facilities Charge for water service with meters larger than 3" shall be:	

Maximum recommended meter capacity (gpm) X \$21.00 per mo.
20 gpm

B.	Consumption Charge	\$2.40/1000 gal. for all consumption
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TAP FEES

5/8"	meter	\$ 600.00
3/4"	meter	900.00
1"	meter	1,500.00
1½"	meter	3,000.00
2"	meter	4,800.00
3"	meter	10,500.00

Water Tap-in Fee where the water meter is larger than 3" in size shall be:

Maximum recommended meter capacity (gpm) X \$600.00
20 gpm

RATE SCHEDULE NO. 5 FIRE HYDRANT SERVICE

AVAILABILITY -- Available within the Company's Certificated Service Area.

APPLICABILITY -- Applicable to fire hydrants connected to the water mains of the Company.

CHARGES

\$75.00 per hydrant per year payable semi-annually in advance for fire fighting service. When temporary water service from a hydrant is requested by a contractor or others a meter will be installed and the charge will be:

\$10.00 for each day of use PLUS \$2.40/1000 gals. for ALL water used. A refundable deposit of \$100.00 per hydrant meter is required at the time of rental.

RATE SCHEDULE NO. 6 GOLF COURSE IRRIGATION

AVAILABILITY -- Available within the Company's Certificated Service area.

APPLICABILITY -- Applicable for golf course irrigation where the customer agrees to take as a minimum quantity the treated effluent from the wastewater treatment plant.

CHARGES

- A. Water, the source of which is the effluent from the sewerage collection system and which has been processed through the wastewater treatment plant, will be billed at the rate of:

Basic Facilities Charge - \$191.50/mo.
Consumption - \$ 0.40/1000 gal.

B. The de well water will be billed at the rate of:

Basic Facilities Charge - \$192.00/mo.
Consumption - \$ 1.10/1000 gal.

C. Potable water will be billed at the rate of:

Basic Facilities Charge - \$192.00/mo.
Consumption - \$ 2.40/1000 gal.

CHARGES FOR SERVICE DISCONTINUANCE, RECONNECTION
AND OTHER MISCELLANEOUS SERVICE CHARGES

CHARGES

- 1) When a customer requests temporary discontinuance of service for the apparent purpose of eliminating the minimum bill during such cut-off period the Company may make a charge equivalent to a three months minimum bill for both water and sewer service and require payment of such charge before service is restored.
- 2) Temporary discontinuance of service for such purposes as maintenance or construction will be made and the Company may charge the customer the actual cost plus 25%.
- 3) Whenever service is disconnected for violation of rules and regulations, nonpayment of bills or fraudulent use of service, the Company may make a charge of \$25.00 for water and \$100.00 for sewer before service is restored.
- 4) Whenever service has been disconnected for reasons other than set forth in (3) above, and the Company is required to reconnect service to a unit that has had the service disconnected, the Company shall have the right to charge a \$25.00 reconnection fee for restoration of service after 4:30 p.m. Monday through Friday or Saturday and Sunday.
- 5) Delinquent Notification Fee - \$5.00. A fee of \$5.00 shall be charged each customer to whom the Company mails a notice of discontinuance of service as required by the Commission Rules prior to service being discontinued. This fee assesses a portion of the clerical and mailing costs of such notices to the customers creating that cost.
- 6) Customer Account Charge - \$25.00. One-time fee charged to each new account to defray costs of initiating service: \$25.00.
- 7) Special Billing Adjustments:

A. St. John's Water Company

The Company purchases its potable water from the St. John's Water Company (St. John's), which in turn purchases the water from the Commissioners of Public Works of the City of Charleston (CPW). Whenever the CPW increases the price of water sold to St. John's, the increases in price are passed

thru to the Company pursuant to the Company's contract with St. John's. Accordingly, whenever there is a price adjustment to the Company by St. John's, the following billing adjustments shall be made by the Company to the customer's rates:

- 1 In the event that St. John's adjusts the unit price delivered to the Company for potable water, the following billing adjustment practice will apply:
 - (a) If the delivered unit price is decreased, the Company shall decrease the unit price of potable water sales to all customer classes by the amount of that decreased cost.
 - (b) If the delivered unit price is increased, the Company may increase the unit price of potable water sales to all customer classes by the amount of that increased cost.

B. Regulatory Agency Charges

In the event that a governmental entity or regulatory agency (such as South Carolina Department of Health & Environmental Control) is empowered to bill the Company an assessment based on customer units served by the Company, the Company may bill its customers for the applicable unit cost of that assessment. The assessment charge shall be identified as a separate billed item and included in the total of the service billing.

C. Notification

Any special billing adjustment shall not be billed until the following conditions are met:

1. The Company shall furnish the South Carolina Public Service Commission satisfactory proof of the basis for the adjustment and the billing method to be utilized at least sixty (60) days prior to its proposed effective date.
2. The Company shall furnish thirty (30) days prior written notice to the customers affected by the Special Billing Adjustment advising them of the basis for the adjustment and its effective date.

KIAWAH ISLAND UTILITY, INC.
OPERATING EXPERIENCE, RATE BASE, RATE OF RETURN AND OPERATING MARGIN
TEST YEAR ENDED 12/31/95

DESCRIPTION	1995 INCOME	ACCOUNTING PRO FORMA ADJUSTMENTS(A-1)	BOOKS AS ADJUSTED	PROPOSED INCREASE ADJUSTMENTS(A-1)	EFFECT OF PROPOSED INCREASE
OPERATING REVENUES					
TOTAL REVENUE	\$2,816,489	(\$165,628) 1	\$2,650,861	\$484,369 8	\$3,135,230
OPERATING EXPENSES					
OPERATIONS & MAINTENANCE	1,782,743	(57,065) 2	1,725,678		1,725,678
DEPRECIATION/AMORTIZATION	326,294	(32,323) 3	293,971		293,971
OTHER	202,519	50,000 4	252,519		252,519
OPERATING TAXES	121,025		121,025	47,265 9	168,290
INTEREST EXPENSE	388,610	139,013	527,623	0	527,623
	2,821,191	99,625	2,920,816	47,265	2,968,081
CUSTOMER GROWTH				2,998 10	2,998
INCOME FOR RETURN	(4,702)	(265,253)	(269,955)	440,102	170,147
RATE BASE:					
PLANT IN SERVICE	12,183,920	2,774,529 5	14,958,449		14,958,449
ACCUMULATED DEPRECIATION/AMORT	2,652,928	69,844 6	2,722,772		2,722,772
NET PLANT IN SERVICE	9,530,992	2,704,685	12,235,677	0	12,235,677
CONSTRUCTION WIP	551,499	0	0		0
CONTRIBUTIONS IN AID OF CONSTRUCTION		1,635,420 7	1,635,420 0		0 0
CAPITAL PROJECTS 1995					0
CASH WORKING CAPITAL (A-3)	248,158	0	247,275		247,275
TOTAL RATE BASE	\$10,330,648	\$1,069,265	\$10,847,532		\$12,482,952
RETURN ON RATE BASE	-0.05%		-2.49%		1.36%
OPERATING MARGIN	-0.17%		-10.18%		5.43%

EXHIBIT D - PRO FORMA INCOME
STATEMENT USING PRESENT &
PROPOSED RATES

KIAWAH ISLAND UTILITY, INC.
STATISTICAL ANALYSIS FOR RATE CASE OPERATIONS
TEST YEAR ENDED 12/31/95

RATE OF RETURN ON RATE BASE

PER BOOKS	-0.05%
AFTER PRO-FORMA ADJUSTMENTS	-2.49%
AFTER RATE INCREASE	1.36%

OPERATING MARGIN

BEFORE PRO-FORMA ADJUSTMENTS	-0.17%
AFTER PRO-FORMA ADJUSTMENTS	-10.18%
AFTER RATE INCREASE	5.43%

EXHIBIT D-1
RATE ANALYSIS

KIAWAH ISLAND UTILITY, INC.
Pro-Forma Adjustments
Narrative

Revenues

Adjustment #1 - Operating Revenues

Operating revenues were decreased by \$165,628. Two adjustments were made regarding our operating revenues on the test year December 31, 1995. First, we moved \$122,500 in Tap in revenue to Contributions in Aid of Construction. Second, \$43,128 of Interest & Miscellaneous Income was eliminated from our revenue. These types of income, historically, have not been included in the rate-making process.

Expenses

Adjustment #2 - Operating & Maintenance

We adjusted Operating and Maintenance expenses in three areas that caused a total decrease in this category by \$57,065. There are certain types of employee benefits that have not been allowed in the rate making process. These include Christmas gifts given to employees. Accordingly we reduced our expenses by \$1,875.

To conform with our adjustment of moving our Tap In revenue to Contributions In Aid of Construction we also had to move \$19,226 in meters, materials and supplies associated with these revenues out of an expense of operations to a capital item in Gross Plant.

Our three year average cost for professional fees amounted to \$54,454. We decreased our professional fee's expenses by \$46,790 to equate our three year average. This gives the effect in our Pro-Forma of what a typical year's operation would incur. Also, we increased professional fees costs associated with the rate case by \$10,826. This amount was used by the PSC staff in the previous rate case.

Adjustment #3 - Depreciation & Amortization

Depreciation and Amortization was decreased by \$32,323. Contributions In Aid of Construction associated with availability fees were eliminated from Depreciation & Amortization. The \$33,284 reduction is a carry forward in compliance with the Public

Service Commission's rate order to Kiawah Island Utility, Inc. (Order No. 85-834, page 13-17).

Depreciation was adjusted by \$961 because of the capitalization of meters, materials and supplies associated with Tap-In Revenue.

Adjustment #4 - Other

We have increased the other expense category by \$50,000. This amount approximates a three year average cost to remove sludge from holding cell #3.

RATE BASE

Adjustment #5 - Gross Plant

Gross plant was increased by \$2,774,529. Two adjustments were made to Gross Plant. The first adjustment was the \$19,226 capitalization of tap fees as noted in the adjustment to operating expenses. Second, we adjusted Gross Plant by the known and measurable costs of plant additions that have been set forth during 1996. They are as follows:

Contracts to Complete 1996	\$
Telemetry Project	3,720
Water Plant Pumping Upgrade	100,000
Eugenia Avenue Sewer Project	500,000
Down Island Storage Facility	1,149,616
Maybank Booster Station	20,692
Transmission Lines for Water System	900,000
Overhead for Contracts	81,275
Grand Total Projects	2,755,303

Adjustment #6 - Accumulated Depreciation

Accumulated Depreciation was increased in total by \$69,844. We increased accumulated depreciation by \$961 for the expenses related to capitalizing Tap In

expenses. The remaining increase \$68,883 was the approximate change in accumulated depreciation for one fiscal year when the \$2.7 million asset increases take affect.

Adjustment #7 - Contributions In Aid Of Construction

Contributions In Aid of Construction increased by \$1,635,420. The \$122,500 increase in this category resulted from Capitalizing Tap In revenue. The second adjustment for \$1,512,920 is a carry forward from requirements by the Public Service Commission (Order No. 85-834 pages 13-17) relating to availability fees.

Adjustment #8 - Rate Increase

SEE ATTACHED EXHIBIT D - SCHEDULE 5

Adjustment #9 - Operating Taxes

This adjustment is for the tax effects of Interest synchronization
SEE ATTACHED EXHIBIT D - SCHEDULE 4

Adjustment #10 - Customer Growth

SEE ATTACHED EXHIBIT D - SCHEDULE 2

ACCOUNTING PRO-FORMA ADJUSTMENTS SCHEDULE (A-1)

Description of Entry	1 Operating Revenues	2 Operating & Maintena	3 Depreciatio & Amortization	4 Other	5 Gross Plant	6 Accumulate Depreciatio	7 Contributions In Aid of Const	8 Rate Increase	9 Operating Taxes	10 Customer Growth
Move Tap-In revenue to Contributions in aid of construction	(122,500)						122,500			
Eliminate Interest & Misc. Income. These types of revenue are not considered for rate making purposes.	(43,128)									
Benefits not allowed for ratemaking purposes		(1,875)								
Eliminate Contributions In Aid of Construction associated with availability fees			(33,284)							
Capitalize tap fees which were expensed during 1995 and related depreciation		(19,226)	961		19,226	961				
Remove cost of Ocean Course extension						0				
Book portion of Ocean Course						0				
Availability fees as a carry forward from previous rate case							1,512,920			
Capital additions under contract and related depreciation					2,755,303	68,883				
Sludge removal				50,000						
Reduce professional fees to \$54,454 :the three year average of professional fees		(46,790)								
Estimate of Professional fees Amortized Cost over 3 years for rate case based upon previous figures		10,826								
Customer Growth with Increase										2,998
Tax effect of Interest synchronization									47,265	
Rate Increase from Rate Structure worksheets								484,369		
	(165,628)	(57,065)	(32,323)	50,000	2,774,529	69,844	1,635,420	484,369	47,265	2,998

EXHIBIT D -SCHEDULE 1

KIAWAH ISLAND UTILITY, INC.
CUSTOMER GROWTH SCHEDULE (A-2)
TEST YEAR ENDED 12/31/95

	<u>GROWTH FACTOR</u>	<u>NET OPERATING INCOME</u>	<u>CUSTOMER GROWTH</u>
PER BOOKS	1.8%	(\$4,702)	(\$83)
AS ADJUSTED BOOK	1.8%	(269,955)	(\$4,757)
AFTER INCREASE	1.8%	170,147	\$2,998

	<u>Total</u>		
	<u>Water & Sewer</u>	<u>Sewer</u>	<u>Water</u>
CUSTOMERS 1/1/95	4906	2305	2601
CUSTOMERS 12/31/95	5082	2386	2696
AVERAGE CUSTOMER	4994		
GROWTH FACTOR	1.8%		

GROWTH FACTOR
$$= \frac{\text{END OF YEAR CUSTOMERS} - \text{AVERAGE CUSTOMERS}}{\text{AVERAGE CUSTOMERS}}$$

EXHIBIT D - SCHEDULE 2

KIAWAH ISLAND UTILITY, INC.
CASH WORKING CAPITAL SCHEDULE (A-3)
TEST YEAR ENDED 12/31/95

<u>DESCRIPTION</u>	<u>PER BOOKS</u>	<u>AS ADJUSTED</u>
O & M EXPENSE	\$1,782,743	1,725,678
OTHER	202,519	252,519
TOTAL	1,985,262	1,978,197
WORKING CAP RATE @45 DAYS	12.5%	12.5%
CASH WORKING CAPITAL	\$248,158	\$247,275

EXHIBIT D - SCHEDULE 3

KIAWAH ISLAND UTILITY, INC.
DEBT/EQUITY STRUCTURE SCHEDULE (A-4)
TEST YEAR ENDED 12/31/95

DESCRIPTION	CAPITAL STRUCTURE	RATIO	BEFORE ADJUSTMENTS		OVERALL COST /RETURN	INCOME FOR RETURN
			PRORATED RATE BASE	EMBEDDED COST/RETURN		
LONG-TERM DEB	\$5,249,304	49%	\$5,035,311	8.22%	4.01%	\$413,828
COMMON EQUITY	5,520,380	51%	5,295,337	-7.90%	-4.05%	(418,530)
	<u>\$10,769,684</u>	100%	<u>\$10,330,648</u>		-0.05%	(4,702)

AFTER ADJUSTMENTS						
LONG-TERM DEB	\$8,004,455	59%	\$6,419,936	8.22%	4.86%	\$527,623
COMMON EQUITY	5,520,380	41%	4,427,595	-18.01%	-7.35%	(797,579)
	<u>\$13,524,835</u>	100%	<u>\$10,847,532</u>		-2.49%	(269,955)

DEBT STRUCTURE DETAIL

\$2,762,281	8.06%	\$222,640
1,380,000	8.31%	114,678
<u>1,107,023</u>	8.50%	<u>94,097</u>
\$5,249,304		\$431,415 ANNUALIZED INTEREST

8.22% WEIGHTED AVERAGE INTEREST

KIU PROJECTED DEBT STRUCTURE FOR DEC 31, 1996

DEBT STRUCTURE DETAIL AFTER ADDITIONS

\$2,762,281	8.06%	\$222,640
2,380,000	7.58%	180,404
<u>2,862,174</u>	8.25%	<u>236,129</u>
\$8,004,455		\$639,173 ANNUALIZED INTEREST

7.99% WEIGHTED AVERAGE INTEREST

TAX EFFECT OF INTEREST SYNCHRONIZATION

INPUTED INTEREST	527,623
PER BOOK INTEREST	<u>388,610</u>
DIFFERENCE	139,013
TAX RATE	34%
TAX EFFECT ON INT. SYNCH	47,265

EXHIBIT D - SCHEDULE 4

KIAWAH ISLAND UTILITY, INC.
Utility Usage Analysis(A-5)
As of December 31,1995

	Commercial		Irrigation		Hotel		Residential		Golf Mix		Totals	
	# Customer	Gallons	# Customer	Gallons	# Rooms	Gallons	# Customer	Gallons	# Customer	Gallons	# Customer	Gallons
Jan	69	1,217	138	2,376	150	427	2,427	15,332	4	8647	2788	27,999
Feb	66	1,264	118	1,727	150	406	2,361	11,433	4	10148	2699	24,978
Mar	67	1,306	118	2,357	150	444	2,370	12,529	4	19742	2709	36,378
Apr	68	1,890	118	8,427	150	536	2,381	23,147	5	38940	2722	72,940
May	68	2,674	126	22,310	150	791	2,388	29,455	5	39605	2737	94,835
Jun	72	5,960	130	21,292	150	1,147	2,391	38,121	5	33069	2748	99,589
Jul	68	3,614	130	23,580	150	1,094	2,397	36,499	5	46644	2750	111,431
Aug	68	3,693	132	15,957	150	1,156	2,403	39,613	5	43046	2758	103,465
Sep	68	3,830	132	18,153	150	1,052	2,408	39,163	5	25838	2763	88,036
Oct	69	2,357	133	9,541	150	683	2,409	25,523	5	21257	2766	59,361
Nov	69	2,229	133	6,555	150	637	2,414	18,660	5	20385	2771	48,466
Dec	69	1,479	134	3,782	150	483	2,422	16,673	4	7495	2779	29,912
Average Use	68	2,626	129	11,338	150	738	2,398	25,512	5	26,235	2,749	66,449
Usage Per Customer		38		88		5		11		5,622		24

1995 Water Revenue	\$109,131		\$379,926		\$30,616		\$936,042		\$422,066		1877781	
1995 Sewer Revenue	\$70,493				\$31,386		\$621,327				723206	
Monthly Revenue	\$14,969		\$31,661		\$5,167		\$129,781		\$35,172		\$216,749	
Avg Use	68	2,626	129	11,338	150	738	2,398	25,512	5	26,235	2,749	66,449
Cost per Customer	\$218.79		\$246.39		\$34.45		\$54.13		\$7,536.89		\$78.84	

CURRENT RATES	Commercial		Irrigation		Hotel		Residential		Golf Mix		Total Revenue
Water											
Base charge		\$18.00		\$18.00		\$8.00		\$18.00			
Consumption charge@	1.80	68.40	2.05	180.40	1.80	9.00	1.80	14.40	1.34	7,533.10	
Total Water Charge		86.40		198.40		17.00		32.40		7,533.10	
Sewer											
Basic Charge		18.00				7.50		22.00			
Consumption charge@	1.80	68.40	2.05		1.80	9.00		0.00			
Total Sewer Charge		86.40				16.50		22.00			
Total Cost Per Customer		172.80		198.40		33.50		54.40		7,533.10	
Total Water Revenue/month		5,911		25,494		2,550		77,682		35,154	146,792
Total Sewer Revenue Per Month		5,911		0		2,475		52,747		0	61,133
		\$11,822		\$25,494		\$5,025		\$130,429		\$35,154	\$207,925
Annual Revenue		\$141,869		\$305,933		\$60,300		\$1,565,142		\$421,853	\$2,495,097
PROPOSED RATES											
Water											
Base charge		\$21.00		\$21.00		\$9.50	See Residential Usage analysis				
Consumption charge@	2.10	80.70	2.40	211.76	2.10	10.33		1.57	8,826.09		
Total Water Charge		101.70		232.76		19.83			8,826.09		
Sewer											
Basic Charge		21.00		0.00		8.75					
Consumption charge@	2.10	80.70		0.00	2.10	10.34					
Total Sewer Charge		101.70		0.00		19.09					
Total Cost Per Customer		203.40		232.76		38.93				8,826.09	
Total Water Revenue/month		6,958		29,910		2,975				41,188	81,031
Total Sewer Revenue/month		6,958		0		2,864				0	9,822
Total Water & Sewer Rev		\$13,916		\$29,910		\$5,839		\$157,436		\$41,188	\$248,289
Annual Revenue		\$166,988		\$358,919		\$70,066		\$1,889,232		\$494,261	\$2,979,466
Total Revenue Increase											\$484,369

EXHIBIT D - SCHEDULE 5

KIAWAH ISLAND UTILITY USAGE ANALYSIS (A-6)

RESIDENTIAL WATER-SEWER-	CURRENT		PROPOSED		CURRENT PROPOSED												CURRENT		PROPOSED		MO. REV.		MO. REV.		MO. REV.						
	\$18.00		\$21.00 BFC		\$1.80		\$2.10		/1000 GALS CONSUMPTION CHARGE												3		2		%		TOTAL		TOTAL		
	\$22.00		\$26.00		FLAT RATE CHARGE						Thousand Gallons Allowed Before Consumption Charge														Thousand Gallons Allowed Before Consumption Charge						
USAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	AVG	②	②	%	MO. REV.	MO. REV.	MO. REV.	MO. REV.	MO. REV.									
															RATE	RATE	INCREASE	TOTAL	TOTAL	SEWER	SEWER										
0 Cus Gal	690	768	491	190	189	133	116	121	118	375	455	431	4,077	340	\$40.00	\$47.00	17.50%	\$15,980.00	\$7,140.00	\$8,840.00											
1 Cus Gal	395	418	443	248	174	118	68	86	116	348	416	453	3,283	274	40.00	47.00	17.50%	12,878.00	5,754.00	7,124.00											
2 Cus Gal	300	197	301	273	233	167	134	81	119	294	332	332	2,763	230	40.00	47.00	17.50%	10,810.00	4,830.00	5,980.00											
3 Cus Gal	199	166	217	253	273	192	158	125	169	256	229	228	2,465	205	40.00	49.10	22.75%	10,065.50	4,735.50	5,330.00											
4 Cus Gal	161	133	204	259	225	190	164	138	187	184	139	164	2,148	179	41.80	51.20	22.49%	9,164.80	4,510.80	4,654.00											
5 Cus Gal	113	120	114	166	199	178	142	140	159	123	87	115	1,656	138	43.60	53.30	22.25%	7,355.40	3,767.40	3,588.00											
6 Cus Gal	85	93	94	127	139	168	152	156	141	96	81	72	1,404	117	45.40	55.40	22.03%	6,481.80	3,439.80	3,042.00											
7 Cus Gal	78	78	75	93	93	117	144	131	157	71	65	57	1,159	97	47.20	57.50	21.82%	5,577.50	3,055.50	2,522.00											
8 Cus Gal	42	50	52	80	70	108	144	139	106	50	46	47	934	78	49.00	59.60	21.63%	4,648.80	2,620.80	2,028.00											
9 Cus Gal	39	49	50	54	55	77	128	153	87	38	44	47	821	68	50.80	61.70	21.46%	4,195.60	2,427.60	1,768.00											
10 Cus Gal	32	27	36	58	34	73	103	108	81	30	25	34	641	53	52.60	63.80	21.29%	3,381.40	2,003.40	1,378.00											
11 Cus Gal	16	26	32	38	29	62	89	88	73	22	33	29	537	45	54.40	65.90	21.14%	2,965.50	1,795.50	1,170.00											
12 Cus Gal	20	25	27	31	26	39	57	86	52	26	23	33	445	37	56.20	68.00	21.00%	2,516.00	1,554.00	962.00											
13 Cus Gal	16	18	26	27	28	33	60	45	45	30	19	33	380	32	58.00	70.10	20.66%	2,243.20	1,411.20	832.00											
14 Cus Gal	15	23	20	22	28	28	50	37	59	28	19	21	350	29	59.80	72.20	20.74%	2,093.80	1,339.80	754.00											

EXHIBIT D - SCHEDULE 6

KIAWAH ISLAND UTILITY USAGE ANALYSIS (A-6)

1995

RESIDENTIAL CURRENT PROPOSED
WATER- \$18.00 \$21.00 BFC
SEWER- \$22.00 \$26.00 FLAT RATE CHARGE

CURRENT PROPOSED
\$1.80 \$2.10 /1000 GALS CONSUMPTION CHARGE
3 2 Thousand Gallons Allowed Before Consumption Charge

USAGE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL	AVG	CURRENT RATE	PROPOSED RATE	% INCREASE	MO REV TOTAL	MO REV PROPOSED WATER	MO REV PROPOSED SEWER
15 Cus Gal	12 180	10 150	16 240	28 420	22 330	23 345	26 390	44 660	30 450	28 420	33 495	30 450	302 4,530	25 15	61.60	74.30	20.62%	1,857.50	1,207.50	650.00
16-20 Cus Gal	53 947	59 1,063	65 1,146	99 1,767	106 1,925	104 1,843	125 2,258	152 2,741	151 2,704	109 1,942	102 1,838	85 1,339	1,210 21,713	101 18	67.00	80.60	20.30%	8,140.60	5,514.60	2,626.00
21-25 Cus Gal	25 563	27 613	24 540	89 2,046	102 2,329	96 2,212	119 2,713	110 2,518	111 2,528	79 1,807	71 1,637	54 1,219	907 20,725	76 23	76.00	91.10	19.87%	6,923.60	4,947.60	1,976.00
26-30 Cus Gal	19 522	15 418	34 945	77 2,122	88 2,460	94 2,603	87 2,421	100 2,790	105 2,946	56 1,555	51 1,418	51 1,406	777 21,606	65 28	85.00	101.60	19.53%	6,604.00	4,914.00	1,690.00
31-35 Cus Gal	15 493	15 494	12 397	43 1,420	67 2,199	71 2,328	76 2,508	72 2,397	64 2,110	41 1,338	38 1,256	26 852	540 17,792	45 33	94.00	112.10	19.26%	5,044.50	3,874.50	1,170.00
36-OVER CUS Gal	35 2,356	44 2,896	37 2,570	126 7,385	208 12,591	320 20,027	255 15,636	291 18,107	278 18,797	125 11,955	106 6,151	80 4,767	1,905 123,238	159 65	151.60	179.30	18.27%	28,508.70	24,374.70	4,134.00
Total: Cus Gal	2,360 10,759	2,361 11,453	2,370 12,529	2,381 23,147	2,388 29,455	2,391 38,121	2,397 36,499	2,403 39,613	2,408 39,163	2,409 25,523	2,414 18,660	2,422 16,673	28,704 301,575	2,392 11				\$157,436.20	\$95,218.20	\$62,218.00

BALANCE SHEETS

KIAWAH ISLAND UTILITY, INC.

	December 31,	
	1995	1994
ASSETS		
UTILITY PLANT--Note G		
Water	\$ 5,080,338	\$ 5,009,232
Sewer	<u>5,708,524</u>	<u>4,516,873</u>
	10,788,862	9,526,105
Less accumulated depreciation	<u>2,240,499</u>	<u>1,987,129</u>
	8,548,363	7,538,976
CURRENT ASSETS		
Cash	769,331	727,860
Accounts receivable--net of allowance of \$3,500 both years	215,544	181,934
Prepaid expenses	<u>10,450</u>	<u>20,582</u>
	995,325	930,376
OTHER ASSETS AND INVESTMENTS		
Restricted cash--Note B	100,000	100,000
Deferred charges--Note C	1,571,438	1,149,093
Accumulated deferred income tax--Note H	41,629	65,813
Due from parent--Note D	<u>--</u>	<u>350,000</u>
	<u>1,713,067</u>	<u>1,664,906</u>
	<u>\$ 11,256,755</u>	<u>\$10,134,258</u>
CAPITALIZATION		
STOCKHOLDER'S INVESTMENT		
Common stock--\$1 par value, 1,000,000 shares issued and outstanding	\$ 1,000,000	\$ 1,000,000
Additional paid-in capital	6,538,143	6,538,143
Accumulated deficit	<u>(2,017,763)</u>	<u>(2,013,061)</u>
	5,520,380	5,525,082
CURRENT LIABILITIES		
Accounts payable--Note E	252,264	108,883
Accrued expenses--Note F	137,179	47,139
Income taxes payable	12,000	39,500
Current maturities of long-term debt--Note G	<u>95,185</u>	<u>36,803</u>
	496,628	232,325
NONCURRENT LIABILITIES		
Long-term debt, less current maturities--Note G	5,198,118	4,311,038
Regulatory liability--Note H	<u>41,629</u>	<u>65,813</u>
	<u>5,239,747</u>	<u>4,376,851</u>
	<u>\$ 11,256,755</u>	<u>\$10,134,258</u>
CONTINGENCY--Note I		
COMMITMENT--Note L		
<i>See notes to financial statements.</i>		

EXHIBIT E - BALANCE SHEET YEAR ENDING 12/31/95

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
06/12/96 FY 95

WATER

			A/C 13202					
Date	Life	Acct #	Description	Structures & Improv.	12-31-94 Accum Depre	1995 Expense	12-31-95 Accum Depre	Book Value
Aug-75	50	13202	Water supply sitework	30,613.00	9,322.03	612.26	9,934.29	20,678.71
Aug-75	50	13202	Water treatment fac.	100,000.00	30,451.20	2,000.00	32,451.20	67,548.80
Aug-75	50	13202	W. supply 1.0MG storage tank	158,137.12	48,154.67	3,162.74	51,317.41	106,819.71
Jul-76	50	13202	16" trans main plant piping	23,818.50	6,910.44	476.37	7,386.81	16,431.69
Jul-76	50	13202	Deep well No. 1-installation	129,625.00	37,607.97	2,592.50	40,200.47	89,424.53
Jul-76	50	13202	Deep well No. 1-cooling tower	19,238.93	5,581.77	384.78	5,966.54	13,272.39
Jul-76	50	13202	16" trans main plant work	8,005.00	2,322.48	160.10	2,482.58	5,522.42
Jul-76	50	13202	16" trans main valves & fittings	27,633.00	8,017.06	552.66	8,569.72	19,063.28
Jul-76	50	13202	Deep well No. 1-pump & elect	16,715.00	4,849.50	334.30	5,183.80	11,531.20
Jul-76	50	13202	Deep well No. 1-pipe & fittings	15,775.50	4,576.92	315.51	4,892.43	10,883.07
Jan-80	50	13202	H-P Tank & Pumps - pump bldg.	1,621.53	377.16	32.43	409.59	1,211.94
Jan-80	50	13202	H-P Tank & Pumps-pumps & piping	17,068.81	3,970.15	341.38	4,311.52	12,757.29
Jan-80	50	13202	H-P Tank & Pumps -elect & controls	10,547.00	2,453.20	210.94	2,664.14	7,882.86
Jan-80	50	13202	H-P Tank & Pumps 10000 gal tank	5,083.89	1,182.49	101.68	1,284.17	3,799.72
Oct-90	45	13202	2.5MG stor tank-16" meter & vault	7,550.00	744.64	167.78	912.42	6,637.58
Oct-90	45	13202	2.5MG storage tank & appurtenances	469,550.00	46,312.16	10,434.44	56,746.61	412,803.39
May-91	30	13202	Administrative Building	141,450.92	16,503.09	4,715.03	21,218.12	120,232.80
May-91	30	13202	Shop Building	73,488.57	8,573.86	2,449.62	11,023.48	62,465.09
May-91	30	13202	Pump Building	86,533.31	10,095.33	2,884.44	12,979.77	73,553.54
Dec-94	45	13202	10" Meter At Bohicket Road	22,129.77	40.98	491.77	532.75	21,597.02
Aug-95	10	13202	Gate/Fencing & Security System	13,890.38	0.00	463.01	463.01	13,427.37
Dec-95	20	13202	Telemetry/ irrigation Shut off system	16,434.53	0.00	0.00	0.00	16,434.53
TOTAL				1,394,909.76	248,047.10	32,883.75	280,930.85	1,113,978.91

EXHIBIT F - DEPRECIATION SCHEDULE

KIAWAH ISLAND UTILITY
12/31/95 FY95

Date	Life	Description	13309 Intangible Plant	12/31/94 Accum Dep	1995 Expense	12/31/95 Accum Dep	Book Value
Dec-74	50	4" Dia. Effluent FM-Kiawah Resort	477.18	159.67	9.54	169.21	307.97
Jun-75	50	Resort 1450'-6" dia.	414.97	138.85	8.30	147.15	267.82
Feb-76	50	Middlewoods 1725'-2" FM	334.21	106.43	6.68	113.12	221.09
Mar-76	50	Golf maint. bldg. 700'-2" dia.	135.62	43.20	2.71	45.91	89.71
Apr-76	50	Middlewood 2377'-12" grav. sewer	3,062.87	975.35	61.26	1,036.61	2,026.26
Apr-76	50	Middlewood 5213'-10" dia. FM	2,984.06	950.26	59.68	1,009.94	1,974.12
Apr-77	50	Oceanwood Ph I 1000'-3" dia.	220.16	66.56	4.40	70.96	149.20
May-77	50	Middlewoods 670'-3" dia.	224.22	67.78	4.48	72.27	151.95
May-77	50	Middlewoods E. 2250'-4" dia.	941.20	284.52	18.82	303.35	637.85
Jul-77	50	Middlewoods E. 56'-4" dia.	19.73	5.96	0.39	6.36	13.37
Nov-77	50	Beachwalker 3700'-8" dia.	2,199.44	629.35	43.99	673.34	1,526.10
Jan-78	50	Fairway Oaks 410'-10" grav. sewer	451.34	129.15	9.03	138.18	313.16
Jan-78	50	Oyster Rake 550'-3" Dia.	121.09	34.66	2.42	37.08	84.01
Jan-78	50	8440'-12" dia. eff FM, Parkway, GD,	6,377.30	1,824.80	127.55	1,952.34	4,424.96
Oct-78	50	Vander Beach 425 36'-8" dia.	41.21	11.80	0.82	12.63	28.58
Oct-78	50	Vander Beach 425 2735'-10" grav.sew	3,010.75	861.50	60.22	921.71	2,089.04
Oct-78	50	Plan. Woods 433 10940'-12" dia.	8,189.23	2,343.25	163.78	2,507.04	5,682.19
Oct-78	50	Vander Beach 425 108'-10"	190.22	54.43	3.80	58.24	131.98
Oct-78	50	Vander Beach 425 3450'-8" dia.	1,822.96	521.63	36.46	558.09	1,264.87
Dec-78	50	Courtside Villas 40'-1.5" dia.	7.05	1.90	0.14	2.04	5.01
May-79	50	Plan Woods S. 1600'-4" dia.	605.89	163.58	12.12	175.70	430.19
May-79	50	Plan Woods S. 1775'-12" grav.sewer	3,782.86	1,021.32	75.66	1,096.98	2,685.88
May-79	50	Plan Woods S. 155'-2" dia.	30.03	8.11	0.60	8.71	21.32
Jun-79	50	Inlet Cove PhII 1240'-4" dia.	436.81	117.94	8.74	126.67	310.14
Oct-79	50	MW Villas 1575'-8" dia.	1,019.47	275.25	20.39	295.64	723.83
Dec-79	50	Irr JNC fittings & appurt.	133.20	33.81	2.66	36.48	96.72
Dec-79	50	Irr JNC 5752'-12" dia. eff FM	5,065.54	1,285.80	101.31	1,387.11	3,678.43
Jun-80	50	Eff trans JNC yard pipe & app	484.89	123.08	9.70	132.78	352.11
Dec-80	50	MI Woods PhII 1325'-6" dia.	641.78	152.55	12.84	165.38	476.40
Dec-80	50	MI Woods PhI 4000'-8" dia.	2,589.13	615.39	51.78	667.17	1,921.96
Feb-81	50	Sora Rail 680'-4" dia.	257.50	61.21	5.15	66.36	191.14
Apr-81	50	Windswept V. PhI 410'-10" grav sew	960.45	228.29	19.21	247.50	712.95
Aug-81	45	Windswept V. PhII 595'-10" grav sew	1,393.82	340.58	30.97	371.56	1,022.26
Nov-81	50	Parkside 1330'-4" dia.	459.62	101.83	9.19	111.02	348.60
Feb-82	45	TC Villas 4200'-6" dia.	2,034.32	500.73	45.21	545.94	1,488.38
May-82	45	Windswept V. PhV 571'-10" grav sew	1,337.60	329.24	29.72	358.97	978.63
Sep-82	45	Comm Bldg.- 40'-1.5"	7.05	1.74	0.16	1.90	5.15
Jul-83	45	Town Center 735'-4" dia.	278.33	63.52	6.19	69.70	208.63
Jan-84	45	WW treatment 14" & 18" dia. eff	50,945.92	11,106.48	1,132.13	12,238.62	38,707.30
May-84	45	Loop Rd. 428/429 90'-4" dia.	317.04	72.35	7.05	79.39	237.65
May-84	45	Loop Rd. 428/429 1900'-4" dia	1,323.54	302.03	29.41	331.44	992.10
Jan-85	45	WW treatment 14" & 18" dia. eff	50,945.92	9,393.12	1,132.13	10,525.26	40,420.66
Jan-86	45	WW treatment 14" & 18" dia. eff	50,945.92	8,536.45	1,132.13	9,668.59	41,277.33
Jan-87	45	WW treatment 14" & 18" dia. eff	51,080.88	7,699.90	1,135.13	8,835.03	42,245.85
May-87	45	Flyway Dr 1600'-4" dia	845.43	132.23	18.79	151.02	694.41
May-87	45	Flyway Dr 1250'-4" dia.	440.33	68.88	9.79	78.66	361.67
Aug-89	45	Osprey Beach 2200'-4" dia.	668.42	80.55	14.85	95.41	573.01
Jan-90	45	Eff trans Links course appurt.	1,886.91	193.53	41.93	235.47	1,651.44
Jan-90	45	Eff trans Links course 8" dia.	10,316.03	1,058.04	229.25	1,287.28	9,028.75
Jan-90	45	Eff trans Links course 12" dia.	6,642.74	681.30	147.62	828.92	5,813.82

TOTAL

279,102.18 53,959.90 6,096.29 60,056.18 219,046.00

Date	Life	Description	13309 Intangible Plant	12/31/94 Accum Dep	1995 Expense	12/31/95 Accum Dep	Book Value
Nov-77	50	Aerated Lagoon exp-Chlorine bldg	11.69	3.35	0.23	3.59	8.10
TOTAL			11.69	3.35	0.23	3.59	8.10
TOTAL SEWER			5,695,075.76	938,524.78	127,458.40	1,065,983.18	4,629,092.58

KIAWAH ISLAND UTILITY
12/31/95 FY95

SEWER

Date	Life	Description	13309 Intangible Plant	12/31/94 Accum Dep	1995 Expense	12/31/95 Accum Dep	Book Value
Jun-82	45	Golf irr Nicklaus course	20.27	4.99	0.45	5.44	14.83
Jun-82	45	Golf irr Player course	20.27	4.99	0.45	5.44	14.83
Jan-90	45	Eff trans Links course wells	139.80	14.34	3.11	17.45	122.35
			180.34	24.32	4.01	28.33	152.01

Date	Life	Description	13309 Intangible Plant	12/31/94 Accum Dep	1995 Expense	12/31/95 Accum Dep	Book Value
Nov-77	50	Aerated Lagoon exp-electrical	2,263.81	647.77	45.28	693.04	1,570.77
Jun-80	50	Eff trans stat-JNC vert turb pump	645.61	163.89	12.91	176.80	468.81
May-93	20	Grinder Pumps	1,892.00	149.78	94.60	244.38	1,647.62
		TOTAL	4,801.42	961.44	152.79	1,114.23	3,687.19

KIAWAH ISLAND UTILITY

12/31/95 FY95

SEWER

			13309				
Date	Life	Description	Intangible Plant	12/31/94 Accum Dep	1995 Expense	12/31/95 Accum Dep	Book Value
Dec-74	50	Temporary S.T.P.-Kiawah Resort	5,330.23	1,636.09	106.60	1,742.70	3,587.53
Jun-75	50	Resort lift stat. #2	3,479.13	1,067.91	69.58	1,137.49	2,341.64
Feb-76	50	Middlewoods lift stat. No. 4	528.39	154.51	10.57	165.08	363.31
Mar-76	50	Golf maint. bldg. lift stat. No. 5	1,144.85	334.78	22.90	357.68	787.17
Apr-76	50	Middlewoods W. sewage treatment	9,737.99	2,847.59	194.76	3,042.35	6,695.64
Apr-76	50	Middlewood lift stat. No. 1	2,992.31	875.01	59.85	934.85	2,057.46
Apr-77	50	Oceanwood Ph I lift stat. No. 10	1,320.99	367.10	26.42	393.52	927.47
May-77	50	Middlewoods lift stat. No. 3	843.67	234.45	16.87	251.32	592.35
May-77	50	Middlewoods E. lift stat No. 9	1,450.18	403.00	29.00	432.00	1,018.18
Jul-77	50	Middlewoods E. lift stat. No. 8	1,453.08	403.80	29.06	432.87	1,020.21
Nov-77	50	Aerated Lagoon exp-improvements	2,622.99	690.81	52.46	743.27	1,879.72
Nov-77	50	Beachwalker Dr. lift stat. No. 6	1,497.12	394.30	29.94	424.24	1,072.88
Jan-78	50	Oyster Rake lift stat No. 11	1,056.79	278.33	21.14	299.46	757.33
Oct-78	50	Plan. Woods 433 lift stat No. 13	4,227.16	1,113.30	84.54	1,197.84	3,029.32
Oct-78	50	Vander Beach 425 lift stat. No. 14	3,638.88	958.36	72.78	1,031.14	2,607.74
Dec-78	50	Courtside Villas lift stat No. 12	1,144.85	284.89	22.90	307.79	837.06
May-79	50	Plan Woods S. lift stat. No. 16	2,641.97	657.43	52.84	710.27	1,931.70
May-79	50	Plan Woods S. lift stat. No. 17	1,144.85	284.89	22.90	307.79	837.06
Jun-79	50	Inlet Cove PhII lift stat No. 7	1,585.18	394.46	31.70	426.16	1,159.02
Oct-79	50	MW Villas lift stat. No. 15	2,641.97	657.43	52.84	710.27	1,931.70
Dec-80	50	MI Woods PhI lift stat. No. 19	3,082.30	677.46	61.65	739.10	2,343.20
Dec-80	50	MI Woods PhII lift stat. No. 20	3,082.30	677.46	61.65	739.10	2,343.20
Feb-81	50	Sora Rail lift stat. no. 18	2,641.97	580.68	52.84	633.52	2,008.45
Nov-81	50	Parkside lift stat No. 21	2,641.97	542.30	52.84	595.14	2,046.83
Feb-82	45	TC Villas lift stat. No. 23	3,082.30	653.23	68.50	721.72	2,360.58
Sep-82	45	Comm Bldg.-lift stat. No. 22	1,144.85	242.62	25.44	268.06	876.79
Jul-83	45	Town Center lift stat No. 24	2,641.97	559.91	58.71	618.62	2,023.35
May-84	45	Loop Rd. 428/429 lift stat No 25	3,082.30	653.23	68.50	721.72	2,360.58
May-87	45	Flyway Dr lift stat No. 27	4,227.16	622.95	93.94	716.89	3,510.27
May-87	45	Flyway Dr lift stat No. 26	4,227.16	622.95	93.94	716.89	3,510.27
Aug-89	45	Osprey Beach lift stat. No. 28	5,063.78	582.78	112.53	695.30	4,368.48
TOTAL			85,400.64	20,454.00	1,760.17	22,214.17	63,186.47

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

Date	Life	Description	13313 Vehicles	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value
Aug-91	5	Chevy Pick-up	10.00	9,831.87	6,882.12	1,966.37	983.37
May-92	5	89 Chev Truck	10.00	3,410.95	2,046.57	682.19	682.19
Mar-93	5	Isuzu 93		9,750.00	3,412.50	1,950.00	4,387.50
Dec-93	5	Vehicl Radio		247.96	53.72	49.59	144.64
Dec-93	5	Chevy S-10 94		6,850.00	1,484.17	1,370.00	3,995.83
Aug-95	5	95 GMC Truck		9,283.64	0.00	618.91	8,664.73
Dec-95	5	Caterpillar Tractor		18,650.00	0.00	310.83	18,339.17
				58,024.42	13,879.08	6,947.90	20,826.98
							37,197.44

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

12/31/95	FY95		13312					
Date	Life	Description	Equipment	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value	
Jan-91	5	Motorola Radio	9.00	324.97	227.98	64.99	292.98	31.99
Jan-91	5	GX82 Monitor	9.00	1,075.53	753.32	215.11	968.42	107.11
Apr-91	5	Compaq Computer	9.00	2,386.20	1,670.72	477.24	2,147.96	238.24
May-91	5	Appliances	9.00	1,116.46	781.88	223.29	1,005.17	111.29
May-91	5	Lab Equipment	9.00	13,540.92	9,478.55	2,708.18	12,186.74	1,354.18
May-91	5	Fixtures	9.00	5,052.75	3,536.65	1,010.55	4,547.20	505.55
May-91	5	Mats	9.00	156.45	109.87	31.29	141.16	15.29
May-91	5	3 File Cabinets	9.00	638.20	446.92	127.64	574.56	63.64
May-91	5	Tape Back-up	9.00	271.43	189.86	54.29	244.14	27.29
May-91	5	Furniture	9.00	2,252.40	1,576.44	450.48	2,026.92	225.48
Jun-91	5	Work Station	9.00	364.87	254.92	72.97	327.90	36.97
Aug-91	5	Flymower	9.00	429.91	300.95	85.98	386.93	42.98
Sep-91	5	U-pump	9.00	1,537.00	1,076.20	307.40	1,383.60	153.40
Nov-91	5	Copier	9.00	3,134.95	2,194.97	626.99	2,821.96	312.99
Dec-91	5	Training Monitor	9.00	153.68	107.21	30.74	137.94	15.74
Jun-92	5	286 Compaq and monitor	9.00	1,589.47	953.68	317.89	1,271.58	317.89
Jul-92	5	386s Compaq and monitor	9.00	1,377.47	826.48	275.49	1,101.98	275.49
Oct-92	5	Upgrade AS400	9.00	8,609.32	5,165.59	1,721.86	6,887.46	1,721.86
Oct-92	5	2 Motorola Radios & Installation	9.00	628.37	377.02	125.67	502.70	125.67
Mar-93	5	Motorola & Antennae		332.14	132.86	66.43	199.28	132.86
Jun-93	5	As400 Conversion		5,197.87	1,559.36	1,039.57	2,598.94	2,598.94
Jan-94	5	B & C 486 dx2/50 Computer & Monitor		951.35	190.27	190.27	380.54	570.81
Jan-94	5	Rumba / PC Support		1,205.75	241.15	241.15	482.30	723.45
Jun-94	5	Scanner		2,110.70	211.07	422.14	633.21	1,477.49
Jun-94	5	IBM4230 Printer		2,647.35	264.74	529.47	794.21	1,853.15
Aug-94	5	B & C 486 dx4/100		1,272.00	84.80	254.40	339.20	932.80
Nov-95	5	File Cabinet		275.60	0.00	4.59	4.59	271.01
Nov-95	5	Radio Upgrade		292.87	0.00	9.76	9.76	283.11
Aug-95	5	Safe		111.30	0.00	7.42	7.42	103.88
Aug-95	5	Flip Phone		499.19	0.00	33.28	33.28	465.91
Jun-95	5	Fax Machine		318.00	0.00	31.80	31.80	286.20
Feb-95	5	HP560C		265.00	0.00	48.58	48.58	216.42
			60,119.47	32,713.45	11,806.94	44,520.39	15,599.08	

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT

PROPERTY, PLANT & EQUIPMENT			13311					
12/31/95	FY95		Other	12/31/94	1995	12/31/95		Book
Date	Life	Description	Equipment	Accum Deprec	Expense	Accum Deprec		Value
Jan-91	5	Tilt Trailer	8.00	1,207.50	845.50	241.50	1,087.00	120.50
Apr-91	5	Generator	8.00	9,000.00	6,300.00	1,800.00	8,100.00	900.00
Sep-93	10	10,000 BTU Heater		316.94	39.62	31.69	71.31	245.63
			10,524.44	7,185.12	2,073.19	9,258.31		1,266.13

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

Date	Life	Description	13306 Equipment	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value	
Nov-77	50	Aerated Lagoon exp-Chlorine bldg	7.00	132.74	34.68	2.65	37.34	95.40
Mar-91	45	Flow Meter - Inbound	7.00	3,500.00	272.33	77.78	350.11	3,149.89
Oct-93	10	Compost Screener	7.00	30,455.17	3,553.10	3,045.52	6,598.62	23,856.55
TOTAL				34,087.91	3,860.12	3,125.95	6,986.07	27,101.84

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

Date	Life	Description		13307 Mains	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value
	45.00	Disallowed assets		(445,830.00)	(34,680.22)	(9,907.33)	(44,587.55)	(401,242.45)
Dec-74	50	4" Dia. Effluent FM-Kiawah Resort	4.00	5,418.48	1,649.99	108.37	1,758.36	3,660.12
Jun-75	50	Resort 1450'-6" dia.	4.00	4,712.00	1,434.86	94.24	1,529.10	3,182.90
Feb-76	50	Middlewoods 1725'-2" FM	4.00	3,795.00	1,101.03	75.90	1,176.93	2,618.07
Mar-76	50	Golf maint. bldg. 700'-2" dia.	4.00	1,540.00	446.79	30.80	477.59	1,062.41
Apr-76	50	Middlewood 2377'-12" grav. sewer	4.00	34,779.36	10,090.50	695.59	10,786.09	23,993.27
Apr-76	50	Middlewood 5213'-10" dia. FM	4.00	33,884.50	9,830.87	677.69	10,508.56	23,375.94
Apr-77	50	Oceanwood Ph I 1000'-3" dia.	4.00	2,500.00	689.36	50.00	739.36	1,760.64
May-77	50	Middlewoods 670'-3" dia.	4.00	2,546.00	702.04	50.92	752.96	1,793.04
May-77	50	Middlewoods E. 2250'-4" dia.	4.00	10,687.50	2,947.03	213.75	3,160.78	7,526.72
Jul-77	50	Middlewoods E. 56'-4" dia.	4.00	224.00	61.77	4.48	66.25	157.75
Nov-77	50	Beachwalker 3700'-8" dia.	4.00	24,975.00	6,527.54	499.50	7,027.04	17,947.96
Jan-78	50	Fairway Oaks 410'-10" grav. sewer	4.00	5,125.00	1,339.48	102.50	1,441.98	3,683.02
Jan-78	50	Oyster Rake 550'-3" Dia.	4.00	1,375.00	359.37	27.50	386.87	988.13
Jan-78	50	8440'-12" dia. eff FM, Parkway, G	4.00	72,415.20	18,926.64	1,448.30	20,374.95	52,040.25
Oct-78	50	Vander Beach 425 36'-8" dia.	4.00	468.00	122.31	9.36	131.67	336.33
Oct-78	50	Vander Beach 425 2735'-10" grav.s	4.00	34,187.50	8,935.34	683.75	9,619.09	24,568.41
Oct-78	50	Plan. Woods 433 10940'-12" dia.	4.00	92,990.00	24,304.13	1,859.80	26,163.93	66,826.07
Oct-78	50	Vander Beach 425 108'-10"	4.00	2,160.00	564.54	43.20	607.74	1,552.26
Oct-78	50	Vander Beach 425 3450'-8" dia.	4.00	20,700.00	5,410.20	414.00	5,824.20	14,875.80
Dec-78	50	Courtside Villas 40'-1.5" dia.	4.00	80.00	19.76	1.60	21.36	58.64
May-79	50	Plan Woods S. 1600'-4" dia.	4.00	6,880.00	1,699.22	137.60	1,836.82	5,043.18
May-79	50	Plan Woods S. 1775'-12" grav.sew	4.00	42,955.00	10,609.02	859.10	11,468.12	31,486.88
May-79	50	Plan Woods S. 155'-2" dia.	4.00	341.00	84.22	6.82	91.04	249.96
Jun-79	50	Inlet Cove PhII 1240'-4" dia.	4.00	4,960.00	1,225.01	99.20	1,324.21	3,635.79
Oct-79	50	MW Villas 1575'-8" dia.	4.00	11,576.25	2,859.10	231.53	3,090.62	8,485.63
Dec-79	50	Irr JNC fittings & appurt.	4.00	1,512.50	351.80	30.25	382.05	1,130.45
Dec-79	50	Irr JNC 5752'-12" dia. eff FM	4.00	57,520.00	13,378.96	1,150.40	14,529.36	42,990.64
Jun-80	50	Eff trans stat-JNC yard pipe & app	4.00	5,505.98	1,280.67	110.12	1,390.79	4,115.19
Dec-80	50	MI Woods PhII 1325'-6" dia.	4.00	7,287.50	1,590.22	145.75	1,735.97	5,551.53
Dec-80	50	MI Woods PhI 4000'-8" dia.	4.00	29,400.00	6,415.48	588.00	7,003.48	22,396.52
Feb-81	50	Sora Rail 680'-4" dia.	4.00	2,924.00	638.05	58.48	696.53	2,227.47
Apr-81	50	Windswept V. PhI 410'-10" grav se	4.00	10,906.00	2,379.83	218.12	2,597.95	8,308.05
Aug-81	45	Windswept V. PhII 595'-10" grav se	4.00	15,827.00	3,559.17	351.71	3,910.88	11,916.12
Nov-81	50	Parkside 1330'-4" dia.	4.00	5,219.00	1,063.78	104.38	1,168.16	4,050.84
Feb-82	45	TC Villas 4200'-6" dia.	4.00	23,100.00	5,231.65	513.33	5,744.98	17,355.02
May-82	45	Windswept V. PhV 571'-10" grav se	4.00	15,188.60	3,439.88	337.52	3,777.41	11,411.19
Sep-82	45	Comm Bldg.- 40'-1.5"	4.00	80.00	18.11	1.78	19.89	60.11
Jul-83	45	Town Center 735'-4" dia.	4.00	3,160.50	665.27	70.23	735.50	2,425.00
Jan-84	45	WW treatment 14" & 18" dia. eff	4.00	538,795.27	113,877.15	11,973.23	125,850.38	412,944.89
May-84	45	Loop Rd. 428/429 90'-4" dia.	4.00	3,600.00	757.79	80.00	837.79	2,762.21
May-84	45	Loop Rd. 428/429 1900'-4" dia	4.00	15,029.00	3,163.56	333.98	3,497.54	11,531.46
Jan-85	45	WW treatment 14" & 18" dia. eff	4.00	538,795.27	96,553.27	11,973.23	108,526.50	430,268.77
Jan-86	45	WW treatment 14" & 18" dia. eff	4.00	538,795.26	87,891.32	11,973.23	99,864.55	438,930.71
Jan-87	45	WW treatment 14" & 18" dia. eff	4.00	532,186.48	78,901.35	11,826.37	90,727.71	441,458.77
May-87	45	Flyway Dr 1600'-4" dia	4.00	9,600.00	1,407.09	213.33	1,620.42	7,979.58
May-87	45	Flyway Dr 1250'-4" dia.	4.00	5,000.00	732.85	111.11	843.96	4,156.04
Aug-89	45	Osprey Beach 2200'-4" dia.	4.00	7,590.00	869.89	168.67	1,038.56	6,551.44
Jan-90	45	Eff trans Links course appurt.	4.00	21,426.19	2,113.23	476.14	2,589.37	18,836.82
Jan-90	45	Eff trans Links course 8" dia.	4.00	117,140.10	11,553.41	2,603.11	14,156.52	102,983.58
Jan-90	45	Eff trans Links course 12" dia.	4.00	75,429.28	7,439.51	1,676.21	9,115.71	66,313.57
May-91	45	Transmission Lines	4.00	79,442.08	6,179.14	1,765.38	7,944.52	71,497.56
TOTAL				2,635,904.80	528,712.35	57,372.22	586,084.57	2,049,820.23

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

Date	Life	Description		13304 Pumping Equipment	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value
Nov-77	50	Aerated Lagoon exp-electrical	3.00	25,705.86	6,718.55	514.12	7,232.67	18,473.19
Jun-80	50	Eff trans stat-JNC vert turb pump	3.00	7,331.00	1,705.16	146.62	1,851.78	5,479.22
Dec-93	20	Generator	5.00	4,610.97	249.76	230.55	480.31	4,130.66
Sep-95	20	Transfer pump		13,992.00	0.00	233.20	233.20	13,758.80
TOTAL				51,639.83	8,673.47	1,124.49	9,797.96	41,841.87

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

SEWER

Date	Life	Description	13305 Power Pumping	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value
Jun-82	45	Golf irr Nicklaus course	2.00	230.20	52.14	57.25	172.95
Jun-82	45	Golf irr Player course	2.00	230.20	52.14	57.25	172.95
Jan-90	45	Eff trans Links course wells	2.00	1,587.50	156.57	191.85	1,395.65
Oct-93	20	Homelite Trash pump		1,050.00	61.25	113.75	936.25
Dec-94	20	Barnes Grinder Pumps		1,943.25	8.10	105.26	1,837.99
TOTAL				5,041.15	330.19	525.36	4,515.79

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
12/31/95 FY95

SEWER

Date	Life	Description	x	13302 Structures & Improv.	12/31/94 Accum Deprec	1995 Expense	12/31/95 Accum Deprec	Book Value
Dec-74	50	Temporary S.T.P.-Kiawah Resort		60,525.58	18,578.14	1,210.51	19,788.66	40,736.92
Jun-75	50	Resort lift stat. #2		39,506.00	12,126.25	790.12	12,916.37	26,589.63
Feb-76	50	Middlewoods lift stat. No. 4		6,000.00	1,754.52	120.00	1,874.52	4,125.48
Mar-76	50	Golf maint. bldg. lift stat. No. 5		13,000.00	3,801.47	260.00	4,061.47	8,938.53
Apr-76	50	Middlewoods W. sewage treatment		110,576.37	32,334.82	2,211.53	34,546.35	76,030.02
Apr-76	50	Middlewood lift stat. No. 1		33,978.13	9,935.91	679.56	10,615.47	23,362.66
Apr-77	50	Oceanwood Ph I lift stat. No. 10		15,000.00	4,168.42	300.00	4,468.42	10,531.58
May-77	50	Middlewoods lift stat. No. 3		9,580.00	2,662.23	191.60	2,853.83	6,726.17
May-77	50	Middlewoods E. lift stat No. 9		16,467.04	4,576.10	329.34	4,905.44	11,561.60
Jul-77	50	Middlewoods E. lift stat. No. 8		16,500.00	4,585.26	330.00	4,915.26	11,584.74
Nov-77	50	Aerated Lagoon exp-improvements		29,784.47	7,844.28	595.69	8,439.97	21,344.50
Nov-77	50	Beachwalker Dr. lift stat. No. 6		17,000.00	4,477.26	340.00	4,817.26	12,182.74
Jan-78	50	Oyster Rake lift stat No. 11		12,000.00	3,160.42	240.00	3,400.42	8,599.58
Oct-78	50	Plan. Woods 433 lift stat No. 13		48,000.00	12,641.67	960.00	13,601.67	34,398.33
Oct-78	50	Vander Beach 425 lift stat. No. 14		41,320.00	10,882.37	826.40	11,708.77	29,611.23
Dec-78	50	Courtside Villas lift stat No. 12		13,000.00	3,234.94	260.00	3,494.94	9,505.06
May-79	50	Plan Woods S. lift stat. No. 16		30,000.00	7,465.26	600.00	8,065.26	21,934.74
May-79	50	Plan Woods S. lift stat. No. 17		13,000.00	3,234.94	260.00	3,494.94	9,505.06
Jun-79	50	Inlet Cove PhII lift stat No. 7		18,000.00	4,479.15	360.00	4,839.15	13,160.85
Oct-79	50	MW Villas lift stat. No. 15		30,000.00	7,465.26	600.00	8,065.26	21,934.74
Dec-80	50	MI Woods PhI lift stat. No. 19		35,000.00	7,692.62	700.00	8,392.62	26,607.38
Dec-80	50	MI Woods PhII lift stat. No. 20		35,000.00	7,692.62	700.00	8,392.62	26,607.38
Feb-81	50	Sora Rail lift stat. no. 18		30,000.00	6,593.68	600.00	7,193.68	22,806.32
Nov-81	50	Parkside lift stat No. 21		30,000.00	6,157.89	600.00	6,757.89	23,242.11
Feb-82	45	TC Villas lift stat. No. 23		35,000.00	7,417.53	777.78	8,195.31	26,804.69
Sep-82	45	Comm Bldg.-lift stat. No. 22		13,000.00	2,755.09	288.89	3,043.98	9,956.02
Jul-83	45	Town Center lift stat No. 24		30,000.00	6,357.89	666.67	7,024.56	22,975.44
May-84	45	Loop Rd. 428/429 lift stat No 25		35,000.00	7,417.53	777.78	8,195.31	26,804.69
May-87	45	Flyway Dr lift stat No. 27		48,000.00	7,073.68	1,066.67	8,140.35	39,859.65
May-87	45	Flyway Dr lift stat No. 26		48,000.00	7,073.68	1,066.67	8,140.35	39,859.65
Aug-89	45	Osprey Beach lift stat. No. 28		57,500.00	6,617.54	1,277.78	7,895.32	49,604.68
May-91	30	Administrative Building		141,450.92	17,346.09	4,715.03	22,061.12	119,389.80
May-91	30	Shop Building		73,488.57	8,573.86	2,449.62	11,023.48	62,465.09
Dec-92	45	Sludge Handling Facility		139,124.77	9,274.98	3,091.66	12,366.65	126,758.12
Dec-93	20	Sewer Transfer Motor		4,142.48	224.38	207.12	431.51	3,710.97
Aug-94	20	60HP Transfer Motor / flange sealing		5,413.80	90.23	270.69	360.92	5,052.88
Aug-95	10	Gate/Fencing & Security System		13,890.38	0.00	463.01	463.01	13,427.37
Sep-95	50	Waste water Treatment plant Cell #2		1,122,988.96	0.00	5,614.94	5,614.94	1,117,374.02
TOTAL				2,470,237.47	267,767.98	36,799.06	304,567.04	2,165,670.43

KIU IMPACT FEE AMORTIZATION
12/31/95

Date	Description	Life	Purchase Cost	12/31/94 Amortization	1,995.00 Expense	12/31/95 Amortization	Book Value
Nov-80	Impact Agreem	40.00	995,576.57	327,710.69	24,889.41	352,600.11	642,976.46
Nov-86	Booster Station	34.00	63,365.00	13,356.38	1,863.68	15,220.05	48,144.95
Dec-93	24" Water Line	40.00	336,116.69	1,050.36	8,402.92	9,453.28	326,663.41
			1,395,058.26	342,117.43	35,156.01	377,273.44	1,017,784.82

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
06/19/96 FY 95

WATER

Date	Life	Description	A/C 13203	12-31-94	1995	12-31-95	Book Value
			Intangible Plant	Accum Deprec	Expense	Accum Deprec	
Jan-89	45	13203 Osprey B. Phl 5200'-12" main	9,008.23	958.56	200.18	1,158.74	7,849.49
Mar-89	45	13203 Village at TB 800'-6" main	486.12	55.95	10.80	66.75	419.37
Mar-89	45	13203 Village at TB 175'-8" main	155.04	17.84	3.45	21.28	133.76
Mar-89	45	13203 Village at TB 1 ea.-8" valve	39.63	4.56	0.88	5.44	34.19
Mar-89	45	13203 Village at TB 2 ea.-2" valve	55.70	6.40	1.24	7.64	48.06
Mar-89	45	13203 TB Homes 1 ea.-8" valve	39.63	4.56	0.88	5.44	34.19
Mar-89	45	13203 TB Homes 850'-8" main	704.53	81.08	15.66	96.73	607.80
Mar-89	45	13203 Village at TB 1 ea.-6" valve	38.99	4.49	0.87	5.36	33.63
Mar-89	45	13203 Village at TB 500'-2" main	151.91	17.48	3.38	20.85	131.06
Jun-89	45	13203 8" dia interconnect	807.46	92.93	17.94	110.87	696.59
Jul-89	45	13203 Bufflehead Dr. II 3 ea.-8" valve	136.72	15.73	3.04	18.77	117.95
Jul-89	45	13203 Bufflehead Dr. II 4500'-8" main	4,101.66	472.04	91.15	563.19	3,538.47
Nov-89	45	13203 Nicklaus Lane 2 ea.-8" valve	30.38	3.01	0.68	3.68	26.70
Nov-89	45	13203 Nicklaus Lane 1025'-8" main	934.27	92.44	20.76	113.21	821.06
Mar-90	45	13203 Deep well No. 2	37,526.21	3,713.12	833.92	4,547.03	32,979.18
Oct-90	45	13203 2.5MG stor tank-16" meter & vault	664.90	68.20	14.78	82.97	581.93
Oct-90	45	13203 2.5MG storage tank & appurtenances	41,351.28	4,240.15	918.92	5,159.07	36,192.21
Nov-90	45	13203 Ocean Course Dr. 11500'-12" main	12,978.71	1,066.63	288.42	1,355.04	11,623.67
Nov-90	45	13203 Ocean Course Dr. 6 ea.-12" valve	546.89	45.29	12.15	57.44	489.45
Nov-90	45	13203 Ocean Course Dr. 2 ea.-10" valve	146.85	12.16	3.26	15.42	131.43
Nov-90	45	13203 Ocean Course Dr. 550'-10" main	668.42	55.34	14.85	70.20	598.22
			332,530.63	75,202.32	6,968.06	82,170.39	250,360.24
TOTAL WATER DEPRECIATION			\$4,973,450.17	\$1,048,603.73	\$127,022.20	\$1,175,625.93	\$3,797,824.24

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
06/12/96 FY 95

WATER

			A/C 13203	12-31-94	1995	12-31-95	Book Value
Date	Life	Description	Intangible Plant	Accum Depre	Expense	Accum Depre	
Jun-77	50	13203 Fairway Oaks 900'-6" main	432.76	120.27	8.66	128.92	303.84
Jun-77	50	13203 Fairway Oaks 2 ea.-6" valve	48.38	13.46	0.97	14.43	33.95
Aug-77	50	13203 Duneside Cottages 850'-8" main	542.71	150.82	10.85	161.68	381.03
Dec-77	50	13203 Beachwalker Dr. 2215'-10" main	2,096.96	552.28	41.94	594.22	1,502.74
Dec-77	50	13203 Beachwalker Dr. 4 ea.-10" valve	140.91	37.11	2.82	39.93	100.98
Jan-78	50	13203 Fairway Oaks 4 ea.-6" valve	88.07	23.19	1.76	24.96	63.11
Jan-78	50	13203 Fairway Oaks PhII 750'-6" main	360.63	94.98	7.21	102.19	258.44
Aug-78	50	13203 Vander Beach 3000'-8" main	2,087.16	549.69	41.74	591.43	1,495.73
Aug-78	50	13203 Vander Beach 4 ea.-8" valve	103.92	27.38	2.08	29.45	74.47
Mar-79	50	13203 Plan Woods S. 9200'-8" main	6,416.47	1,596.69	128.33	1,725.02	4,691.45
Mar-79	50	13203 Plan Woods S. 7 ea.-8" valve	181.86	45.25	3.64	48.89	132.97
Aug-79	50	13203 Sea Forrest Dr. 2 ea.-10" valve	77.50	19.29	1.55	20.84	56.66
Aug-79	50	13203 Sea Forrest Dr. 1575'-10" main	1,276.07	317.53	25.52	343.06	933.01
Jan-80	50	13203 H-P Tank & Pumps 10000 gal tank	447.72	113.65	8.95	122.61	325.11
Jan-80	50	13203 H-P Tank & Pumps - pump bldg.	142.80	36.25	2.86	39.10	103.70
Jan-80	50	13203 H-P Tank & Pumps -elect & controls	928.83	235.77	18.58	254.35	674.48
Jan-80	50	13203 H-P Tank & Pumps-pumps & piping	1,503.18	381.56	30.06	411.62	1,091.56
Oct-80	50	13203 MI Woods 2575'-10" main	2,086.28	488.85	41.73	530.57	1,555.71
Oct-80	50	13203 MI Woods 4 ea.-10" valve	155.00	36.31	3.10	39.41	115.59
Nov-80	50	13203 Nicklaus Fac 1400'-10" main	1,134.29	249.30	22.69	271.98	862.31
Nov-80	50	13203 Nicklaus Fac 2 ea.-10" valve	77.50	17.04	1.55	18.59	58.91
Dec-80	50	13203 MI Woods PhII 4570'-10" main	3,702.64	813.80	74.05	887.85	2,814.79
Dec-80	50	13203 MI Woods PhII 2 ea.-10" valve	77.50	17.04	1.55	18.59	58.91
Apr-81	50	13203 Windswept Villas 1 ea.-10" valve	57.33	12.60	1.15	13.75	43.58
Apr-81	50	13203 Windswept Villas PhII 650'-10"main	715.53	157.26	14.31	171.57	543.96
Apr-81	50	13203 WindsweptVillas PhII 1ea.-10"valve	57.33	12.60	1.15	13.75	43.58
Apr-81	50	13203 Windswept Villas 395'-10" main	434.82	95.57	8.70	104.27	330.55
Sep-81	50	13203 Tennis Center 650'-10" main	715.53	157.26	14.31	171.57	543.96
Sep-81	50	13203 Tennis Center 1 ea.-10" valve	57.33	12.60	1.15	13.75	43.58
Jan-82	45	13203 227 fire hydrants	13,993.65	3,444.41	310.97	3,755.38	10,238.27
Apr-82	45	13203 Windswept Villas PhV 600'-10" main	660.49	150.64	14.68	165.32	495.17
Apr-82	45	13203 Area 428 PhII 3000'-8" main	2,250.96	513.37	50.02	563.40	1,687.56
Apr-82	45	13203 Windswept Villas PhV 1ea.-10"valve	57.33	13.08	1.27	14.36	42.97
Apr-82	45	13203 Area 428 PhII 3 ea.-8" main	119.15	27.17	2.65	29.82	89.33
Oct-82	45	13203 TP Villas 1200'-10" mains	1,320.99	301.28	29.36	330.63	990.36
Oct-82	45	13203 TP Villas 2 ea.-10" valve	114.66	26.14	2.55	28.69	85.97
Jan-84	45	13203 Green Dolphin Ext 680'-10" main	748.56	146.56	16.63	163.20	585.36
Jan-84	45	13203 40hp pump-pipe & fittings	209.35	44.02	4.65	48.67	160.68
Jan-84	45	13203 40hp peerless pump	195.65	41.14	4.35	45.49	150.16
Jan-84	45	13203 Green Dolphin Ext 2 ea.-10" valve	114.66	22.44	2.55	24.99	89.67
Jan-84	45	13203 40hp pump-elect & controls	105.68	22.23	2.35	24.57	81.11
May-84	45	13203 Loop Rd. Ext. 2450'-12" main	2,699.39	528.51	59.99	588.50	2,110.89
May-84	45	13203 Loop Rd. Ext. 4 ea.-12" valve	246.58	48.28	5.48	53.76	192.82
May-84	45	13203 Loop Rd. Ext. 1943'-10" main	2,138.90	418.77	47.53	466.30	1,672.60
May-84	45	13203 Loop Rd. Ext. 1 ea.-10" valve	57.33	11.22	1.27	12.50	44.83
Jan-85	45	13203 1 ea.-16" valve	88.07	15.82	1.96	17.78	70.29
Jan-85	45	13203 1840'-16" water main	3,590.18	644.98	79.78	724.76	2,865.42
Mar-86	45	13203 Green Dolphin PhIV 1 ea.-10" valve	73.42	12.00	1.63	13.64	59.78
Mar-86	45	13203 Green Dolphin PhIV 580'-10" main	704.88	115.26	15.66	130.93	573.95
Jan-87	45	13203 Goldeneye&Flyway Ext 1ea.-12"valve	91.15	13.43	2.03	15.45	75.70
Jan-87	45	13203 Goldeneye&Flyway Ext 1ea.-8" valve	49.12	7.24	1.09	8.34	40.78
Jan-87	45	13203 Goldeneye&Flyway Ext 1200'-12"mai	1,579.90	232.83	35.11	267.94	1,311.96
Jan-87	45	13203 Goldeneye&Flyway Ext 120'-8" main	109.38	16.12	2.43	18.55	90.83
Oct-88	45	13203 Avocet Lane 1 ea.-8" valve	49.12	6.44	1.09	7.54	41.58
Oct-88	45	13203 Avocet Lane 800'-8" main	729.18	95.68	16.20	111.89	617.29
Jan-89	45	13203 Osprey B. PhI 2 ea.-12" main	182.30	20.98	4.05	25.03	157.27

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WATER

			A/C 13203					
Date	Life	Description	Intangible Plant	12-31-94 Accum Depre	1995 Expense	12-31-95 Accum Depre	Book Value	
Jan-75	50	13203 Well fields-pipe & fittings	1,648.63	506.05	32.97	539.02	1,109.61	
Jan-75	50	13203 Service meters	8,853.87	2,962.47	177.08	3,139.55	5,714.32	
Jan-75	50	13203 Well fields-shallow wells	6,973.53	2,140.50	139.47	2,279.97	4,693.56	
Jun-75	50	13203 Kiawah resort 4 ea.-10" valve	140.91	43.24	2.82	46.06	94.85	
Jun-75	50	13203 Kiawah resort 850'-10" main	804.70	247.00	16.09	263.10	541.60	
Aug-75	50	13203 Water treatment fac.	8,806.58	2,946.65	176.13	3,122.79	5,683.79	
Aug-75	50	13203 W. supply 1.0MG storage tank	13,926.47	4,659.75	278.53	4,938.28	8,988.19	
Aug-75	50	13203 W. supply pumping plant	25,232.75	8,442.79	504.66	8,947.44	16,285.31	
Aug-75	50	13203 Water supply sitework	2,695.96	902.06	53.92	955.98	1,739.98	
Oct-75	50	13203 Resort supply 3 ea.-8" valve	83.22	25.55	1.66	27.22	56.00	
Oct-75	50	13203 Resort supply 9200'-12" main	9,366.32	2,874.97	187.33	3,062.30	6,304.02	
Oct-75	50	13203 Resort supply 6 ea.-12" valve	272.65	83.69	5.45	89.14	183.51	
Oct-75	50	13203 Resort supply 1560'-8" main	996.02	305.73	19.92	325.65	670.37	
Jan-76	50	13203 Middlewoods W. 2 ea.-8" valve	52.84	15.45	1.06	16.51	36.33	
Jan-76	50	13203 Middlewoods W. 355'-8" main	226.66	66.28	4.53	70.81	155.85	
Feb-76	50	13203 Middlewoods W. 1960'-8" main	370.76	108.42	7.42	115.83	254.93	
Feb-76	50	13203 Middlewoods W. 1 ea.-8" valve	26.42	7.73	0.53	8.25	18.17	
Apr-76	50	13203 Middlewoods W. 2 ea.-6" valve	48.44	14.17	0.97	15.14	33.30	
Apr-76	50	13203 Middlewoods W. 5 ea.-8" valve	132.10	38.63	2.64	41.27	90.83	
Apr-76	50	13203 Middlewoods W. 3650'-8" main	2,330.44	681.48	46.61	728.09	1,602.35	
Apr-76	50	13203 Sparrow Pond Cot 2 ea.-10" valve	70.45	20.60	1.41	22.01	48.44	
Apr-76	50	13203 Sparrow Pond Cot 800'-10" main	757.37	221.47	15.15	236.62	520.75	
Apr-76	50	13203 Middlewoods W. 2040'-6" main	980.91	286.83	19.62	306.45	674.46	
Jun-76	50	13203 Sparrow Pond PhII 550'-10" main	520.69	152.26	10.41	162.68	358.01	
Jun-76	50	13203 Sparrow Pond PhII 1 ea.-10" valve	70.45	20.60	1.41	22.01	48.44	
Jul-76	50	13203 Middlewoods W. 2465'-8" main	1,573.85	460.22	31.48	491.70	1,082.15	
Jul-76	50	13203 Deep well No. 1-cooling tower	1,694.29	539.55	33.89	573.43	1,120.86	
Jul-76	50	13203 Deep well No. 1-pipe & fittings	1,389.28	442.42	27.79	470.20	919.08	
Jul-76	50	13203 16" trans main-17385'-16" DI	32,763.90	9,580.84	655.28	10,236.12	22,527.78	
Jul-76	50	13203 Middlewoods W. 2 ea.-8" valve	52.84	15.45	1.06	16.51	36.33	
Jul-76	50	13203 Deep well No. 1-installation	11,415.52	3,635.21	228.31	3,863.52	7,552.00	
Jul-76	50	13203 16" trans main plant piping	2,097.59	667.97	41.95	709.92	1,387.67	
Jul-76	50	13203 Deep well No. 1-pump & elect	1,472.02	468.76	29.44	498.20	973.82	
Jul-76	50	13203 16" trans main plant work	704.97	224.50	14.10	238.60	466.37	
Jul-76	50	13203 16" trans main valves & fittings	2,433.52	775.01	48.67	823.68	1,609.84	
Jan-77	50	13203 Sparrow P. Cot. 450'-8" main	287.31	79.84	5.75	85.58	201.73	
Jan-77	50	13203 Kiawah B. Cot 1200'-8" mains	766.17	212.92	15.32	228.24	537.93	
Jan-77	50	13203 Sparrow P. Cot. 1 ea.-8" valve	26.42	7.35	0.53	7.87	18.55	
Jan-77	50	13203 Kiawah B. Cot 2 ea.-8" valve	52.84	14.68	1.06	15.74	37.10	
Mar-77	50	13203 Middlewoods E. 1178'-8" main	752.13	209.01	15.04	224.05	528.08	
Mar-77	50	13203 Middlewoods E. 2 ea.-8" valve	52.84	14.68	1.06	15.74	37.10	
Mar-77	50	13203 Middlewoods E. 1275'-12" main	1,300.25	361.34	26.01	387.34	912.91	
Mar-77	50	13203 Middlewoods E. 2 ea.-12" valve	90.88	25.25	1.82	27.07	63.81	
Apr-77	50	13203 Pwy Gov Dr Trans 1 ea.-10" valve	48.44	13.47	0.97	14.44	34.00	
Apr-77	50	13203 Pwy Gov Dr Trans 320'-10" main	253.63	70.48	5.07	75.55	178.08	
Apr-77	50	13203 Pwy Gov Dr Trans 17720'-12" main	18,193.26	5,055.81	363.87	5,419.67	12,773.59	
Apr-77	50	13203 Middlewoods W. 800'-8" main	510.78	141.94	10.22	152.15	358.63	
Apr-77	50	13203 Middlewoods W. 1 ea.-8" valve	26.42	7.35	0.53	7.87	18.55	
Apr-77	50	13203 Pwy Gov Dr Trans 4 ea.-12" valve	181.77	50.52	3.64	54.15	127.62	

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WATER

Date	Life	Description	A/C 13213 Vehicles	12-31-94 Accum Deprec	1995 Expense	12-31-95 Accum Deprec	Book Value
Aug-91	5	13213 Chevy Pick-up	9,831.87	6,882.12	1,966.37	8,848.50	983.37
May-92	5	13213 89 Chev Truck	3,410.95	2,046.57	682.19	2,728.76	682.19
Mar-93	5	13213 Isuzu 93	9,750.00	3,412.50	1,950.00	5,362.50	4,387.50
Dec-93	5	13213 Radio Vehicle	247.96	53.72	49.59	103.32	144.64
Dec-93	5	13213 Chevy S-10 94	6,850.00	1,484.17	1,370.00	2,854.17	3,995.83
Aug-95	5	13213 95 GMC Truck	9,283.65	0.00	618.91	618.91	8,664.74
Dec-95	5	13213 Caterpillar Tractor	18,650.00	0.00	310.83	310.83	18,339.17
			58,024.43	13,879.08	6,947.90	20,826.98	37,197.45

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WATER

WATER			A/C 13212		1995		12-31-95	
Date	Life	Description	Office Equipment	12-31-94 Accum Deprec	Expense	Accum Deprec	Book Value	
Jan-82	45	13212 Office Equipment	46,600.00	10,628.06	1,035.56	11,663.61	34,936.39	
Jan-91	5	13212 GX82 Monitor	1,075.53	753.32	215.11	968.42	107.11	
Apr-91	5	13212 Compaq Computer	2,386.20	1,670.72	477.24	2,147.96	238.24	
May-91	5	13212 Appliances	1,116.46	781.88	223.29	1,005.17	111.29	
May-91	5	13212 Fixtures	5,052.75	3,536.65	1,010.55	4,547.20	505.55	
May-91	5	13212 Lab Equipment	13,540.92	9,478.55	2,708.18	12,186.74	1,354.18	
May-91	5	13212 Mats	156.45	109.87	31.29	141.16	15.29	
May-91	5	13212 3 File Cabinets	638.20	446.92	127.64	574.56	63.64	
May-91	5	13212 Furniture	2,252.40	1,576.44	450.48	2,026.92	225.48	
May-91	5	13212 Tape Back-up	271.43	189.86	54.29	244.14	27.29	
Jun-91	5	13212 Work Station	364.87	254.92	72.97	327.90	36.97	
Aug-91	5	13212 Flymower	429.91	300.95	85.98	386.93	42.98	
Sep-91	5	13212 U-dump	1,537.00	1,076.20	307.40	1,383.60	153.40	
Nov-91	5	13212 Copier	3,134.95	2,194.97	626.99	2,821.96	312.99	
Dec-91	5	13212 Training Monitor	153.68	107.21	30.74	137.94	15.74	
Jun-92	5	13212 286 Compaq and monitor	1,589.47	953.68	317.89	1,271.58	317.89	
Jul-92	5	13212 386s Compaq and monitor	1,377.47	826.48	275.49	1,101.98	275.49	
Oct-92	5	13212 Upgrade AS400	8,609.32	5,165.59	1,721.86	6,887.46	1,721.86	
Oct-92	5	13212 2 Motorola Radios & Installation	628.38	377.03	125.68	502.70	125.68	
Mar-93	5	13212 Motorola & antennae	332.15	116.25	66.43	182.68	149.47	
Jun-93	5	13212 AS400 upgrade and conversion	5,197.87	1,559.36	1,039.57	2,598.94	2,598.94	
Oct-93	5	13212 B&C 486dx50 & Laser printer	4,250.60	991.81	850.12	1,841.93	2,408.67	
Jan-94	5	13212 B & C 486 dx2/50 Computer & Monit	951.35	190.27	190.27	380.54	570.81	
Jan-94	5	13212 Rumba / PC Support	1,205.75	241.15	241.15	482.30	723.45	
Jun-94	5	13212 Scanner	2,110.70	211.07	422.14	633.21	1,477.49	
Jun-94	5	13212 IBM4230 Printer	2,647.35	264.74	529.47	794.21	1,853.15	
Aug-94	5	13212 B & C 486 dx4/100	1,272.00	84.80	254.40	339.20	932.80	
Nov-95	5	13212 File Cabinet	275.59	0.00	4.59	4.59	271.00	
Nov-95	5	13212 Radio Upgrade	292.88	0.00	9.76	9.76	283.12	
Aug-95	5	13212 Safe	111.29	0.00	7.42	7.42	103.87	
Aug-95	5	13212 Flip Phone	499.19	0.00	33.28	33.28	465.91	
Jun-95	5	13212 Fax Machine	318.00	0.00	31.80	31.80	286.20	
Feb-95	5	13212 HP 560C	265.00	0.00	48.58	48.58	216.42	
			110,645.11	44,088.74	13,627.63	57,716.36	52,928.75	

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WATER

WATER			A/C 13211				
Date	Life	Description	Other Equipment	12-31-94 Accum Deprec	1995 Expense	12-31-95 Accum Deprec	Book Value
Jan-75	50	13211 Fencing	10,000.00	3,069.47	200.00	3,269.47	6,730.53
Jan-82	45	13211 Equipment	139,550.00	31,827.16	3,101.11	34,928.27	104,621.73
Jan-82	45	13211 Lab equipment	11,770.00	2,684.39	261.56	2,945.94	8,824.06
Jan-82	45	13211 Grassing	3,000.00	684.21	66.67	750.88	2,249.12
Apr-91	5	13211 Generator	9,000.00	6,300.00	1,800.00	8,100.00	900.00
Sep-93	10	13211 10,000 BTU Heater	316.94	39.62	31.69	71.31	245.63
Oct-93	20	13211 Lab Equipment	4,000.00	233.33	200.00	433.33	3,566.67
			177,636.94	44,838.18	5,661.03	50,499.21	127,137.73

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WATER

Date	Life	Description	A/C 13210 Meters	12-31-94 Accum Deprec	1995 Expense	12-31-95 Accum Deprec	Book Value
Jan-75	50	13210 Service meters	100,537.00	30,614.73	2,010.74	32,625.47	67,911.53
			100,537.00	30,614.73	2,010.74	32,625.47	67,911.53

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WATER

Date	Life	Description	A/C 13209 Mains	12-31-94 Accum Deprec	1995 Expense	12-31-95 Accum Deprec	Book Value
Jan-82	45	13209 227 fire hydrants	158,900.00	35,987.43	3,531.11	39,518.54	119,381.46
			158,900.00	35,987.43	3,531.11	39,518.54	119,381.46

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WATER

Date	Life	Description	A/C 13207	12-31-94	1995	12-31-95	Book Value
			Mains	Accum Deprec	Expense	Accum Deprec	
Oct-80	50	13207 MI Woods 2575'-10" main	23,690.00	5,550.94	473.80	6,024.74	17,665.26
Oct-80	50	13207 MI Woods 4 ea.-10" valve	1,760.00	412.40	35.20	447.60	1,312.40
Nov-80	50	13207 Nicklaus Fac 2 ea.-10" valve	880.00	193.41	17.60	211.01	668.99
Nov-80	50	13207 Nicklaus Fac 1400'-10" main	12,880.00	2,830.89	257.60	3,088.49	9,791.51
Dec-80	50	13207 MI Woods PhII 4570'-10" main	42,044.00	9,240.82	840.88	10,081.70	31,962.30
Dec-80	50	13207 MI Woods PhII 2 ea.-10" valve	880.00	193.41	17.60	211.01	668.99
Apr-81	50	13207 Windswept Villas PhII 650'-10"main	8,125.00	1,785.79	162.50	1,948.29	6,176.71
Apr-81	50	13207 Windswept Villas 1 ea.-10" valve	651.00	143.08	13.02	156.10	494.90
Apr-81	50	13207 Windswept Villas 395'-10" main	4,937.50	1,085.21	98.75	1,183.96	3,753.54
Apr-81	50	13207 WindsweptVillas PhII 1ea.-10"valve	651.00	143.08	13.02	156.10	494.90
Sep-81	50	13207 Tennis Center 1 ea.-10" valve	651.00	143.08	13.02	156.10	494.90
Sep-81	50	13207 Tennis Center 650'-10" main	8,125.00	1,785.79	162.50	1,948.29	6,176.71
Apr-82	45	13207 Windswept Villas PhV 1ea.-10"valve	651.00	144.13	14.47	158.60	492.40
Apr-82	45	13207 Area 428 PhII 3000'-8" main	25,560.00	5,659.07	568.00	6,227.07	19,332.93
Apr-82	45	13207 Windswept Villas PhV 600'-10" main	7,500.00	1,660.52	166.67	1,827.19	5,672.81
Apr-82	45	13207 Area 428 PhII 3 ea.-8" main	1,353.00	299.56	30.07	329.63	1,023.37
Oct-82	45	13207 TP Villas 1200'-10" mains	15,000.00	3,321.05	333.33	3,654.38	11,345.62
Oct-82	45	13207 TP Villas 2 ea.-10" valve	1,302.00	288.27	28.93	317.20	984.80
Jan-84	45	13207 Green Dolphin Ext 2 ea.-10" valve	1,302.00	246.24	28.93	275.17	1,026.83
Jan-84	45	13207 Green Dolphin Ext 680'-10" main	8,500.00	1,607.54	188.89	1,796.43	6,703.57
May-84	45	13207 Loop Rd. Ext. 1943'-10" main	24,287.50	4,593.32	539.72	5,133.04	19,154.46
May-84	45	13207 Loop Rd. Ext. 2450'-12" main	30,652.00	5,796.99	681.16	6,478.15	24,173.85
May-84	45	13207 Loop Rd. Ext. 4 ea.-12" valve	2,800.00	529.54	62.22	591.76	2,208.24
May-84	45	13207 Loop Rd. Ext. 1 ea.-10" valve	651.00	123.12	14.47	137.59	513.41
Jan-85	45	13207 1840'-16" water main	40,767.00	7,051.97	905.93	7,957.90	32,809.10
Jan-85	45	13207 1 ea.-16" valve	1,000.00	172.98	22.22	195.20	804.80
Mar-86	45	13207 Green Dolphin PhIV 1 ea.-10" valve	833.75	130.77	18.53	149.29	684.46
Mar-86	45	13207 Green Dolphin PhIV 580'-10" main	8,004.00	1,255.36	177.87	1,433.23	6,570.77
Jan-87	45	13207 Goldeneye&Flyway Ext 1ea.-8" valve	557.75	78.48	12.39	90.87	466.88
Jan-87	45	13207 Goldeneye&Flyway Ext 1ea.-12"valve	1,035.00	145.63	23.00	168.63	866.37
Jan-87	45	13207 Goldeneye&Flyway Ext 120'-8" main	1,242.00	174.75	27.60	202.35	1,039.65
Jan-87	45	13207 Goldeneye&Flyway Ext 1200'-12"mai	17,940.00	2,524.19	398.67	2,922.86	15,017.14
Oct-88	45	13207 Avocet Lane 1 ea.-8" valve	557.75	69.48	12.39	81.87	475.88
Oct-88	45	13207 Avocet Lane 800'-8" main	8,280.00	1,031.37	184.00	1,215.37	7,064.63
Jan-89	45	13207 Osprey B. PhI 5200'-12" main	105,570.00	10,529.82	2,346.00	12,875.82	92,694.18
Jan-89	45	13207 Osprey B. PhI 2 ea.-12" main	2,070.00	224.43	46.00	270.43	1,799.57
Mar-89	45	13207 Village at TB 1 ea.-6" valve	442.73	48.00	9.84	57.84	384.89
Mar-89	45	13207 Village at TB 1 ea.-8" valve	450.00	48.79	10.00	58.79	391.21
Mar-89	45	13207 Village at TB 500'-2" main	1,725.00	187.03	38.33	225.36	1,499.64
Mar-89	45	13207 Village at TB 2 ea.-2" valve	632.50	68.58	14.06	82.64	549.86
Mar-89	45	13207 Village at TB 175'-8" main	1,760.50	190.88	39.12	230.00	1,530.50
Mar-89	45	13207 Village at TB 800'-6" main	5,520.00	598.48	122.67	721.15	4,798.85
Mar-89	45	13207 TB Homes 1 ea.-8" valve	450.00	48.79	10.00	58.79	391.21
Mar-89	45	13207 TB Homes 850'-8" main	8,000.00	867.37	177.78	1,045.15	6,954.85
Jun-89	45	13207 8" dia interconnect	9,168.82	994.09	203.75	1,197.84	7,970.98
Jul-89	45	13207 Bufflehead Dr. II 3 ea.-8" valve	1,552.50	168.32	34.50	202.82	1,349.68
Jul-89	45	13207 Bufflehead Dr. II 4500'-8" main	46,575.00	5,049.71	1,035.00	6,084.71	40,490.29
Nov-89	45	13207 Nicklaus Lane 2 ea.-8" valve	345.00	31.84	7.67	39.51	305.49
Nov-89	45	13207 Nicklaus Lane 1025'-8" main	10,608.75	978.99	235.75	1,214.74	9,394.02
Nov-90	45	13207 Ocean Course Dr. 6 ea.-12" valve	6,210.00	514.23	138.00	652.23	5,557.77
Nov-90	45	13207 Ocean Course Dr. 2 ea.-10" valve	1,667.50	138.08	37.06	175.13	1,492.37
Nov-90	45	13207 Ocean Course Dr. 550'-10" main	7,590.00	628.51	168.67	797.18	6,792.82
Nov-90	45	13207 Ocean Course Dr. 11500'-12" main	152,101.30	12,500.13	3,380.03	15,880.16	136,221.14
May-91	45	13207 Supple Pipe Line	21,594.85	1,439.66	479.89	1,919.54	19,675.31
May-91	45	13207 Transmission Lines	88,960.49	5,930.70	1,976.90	7,907.60	81,052.89
Dec-92	45	13207 Trans. lines - Glossy IBS	32,106.85	2,140.46	713.49	2,853.94	29,252.91
			1,364,012.39	359,156.87	27,855.91	387,012.78	976,999.61

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WATER

Date	Life	Description	A/C 13207 Mains	12-31-94 Accum Deprec	1995 Expense	12-31-95 Accum Deprec	Book Value
	45	13207 Assets disallowed by PSC	(445,830.00)	(34,680.22)	(9,907.33)	(44,587.55)	(401,242.45)
Jun-75	50	13207 Kiawah resort 850'-10" main	9,137.50	2,804.73	182.75	2,987.48	6,150.02
Jun-75	50	13207 Kiawah resort 4 ea.-10" valve	1,600.00	491.12	32.00	523.12	1,076.88
Oct-75	50	13207 Resort supply 6 ea.-12" valve	3,096.00	950.31	61.92	1,012.23	2,083.77
Oct-75	50	13207 Resort supply 1560'-8" main	11,310.00	3,471.57	226.20	3,697.77	7,612.23
Oct-75	50	13207 Resort supply 9200'-12" main	106,356.00	32,645.66	2,127.12	34,772.78	71,583.22
Oct-75	50	13207 Resort supply 3 ea.-8" valve	945.00	290.06	18.90	308.96	636.04
Jan-76	50	13207 Middlewoods W. 355'-8" main	2,573.75	752.62	51.48	804.09	1,769.66
Jan-76	50	13207 Middlewoods W. 2 ea.-8" valve	600.00	175.45	12.00	187.45	412.55
Feb-76	50	13207 Middlewoods W. 1 ea.-8" valve	300.00	87.73	6.00	93.73	206.27
Feb-76	50	13207 Middlewoods W. 1960'-8" main	4,210.00	1,231.09	84.20	1,315.29	2,894.71
Apr-76	50	13207 Middlewoods W. 3650'-8" main	26,462.50	7,738.18	529.25	8,267.43	18,195.07
Apr-76	50	13207 Middlewoods W. 2040'-6" main	11,138.40	3,257.10	222.77	3,479.87	7,658.53
Apr-76	50	13207 Middlewoods W. 2 ea.-6" valve	550.00	160.83	11.00	171.83	378.17
Apr-76	50	13207 Sparrow Pond Cot 800'-10" main	8,600.00	2,514.82	172.00	2,686.82	5,913.18
Apr-76	50	13207 Middlewoods W. 5 ea.-8" valve	1,500.00	438.63	30.00	468.63	1,031.37
Apr-76	50	13207 Sparrow Pond Cot 2 ea.-10" valve	800.00	233.94	16.00	249.94	550.06
Jun-76	50	13207 Sparrow Pond PhII 1 ea.-10" valve	800.00	233.94	16.00	249.94	550.06
Jun-76	50	13207 Sparrow Pond PhII 550'-10" main	5,912.50	1,728.94	118.25	1,847.19	4,065.31
Jul-76	50	13207 Middlewoods W. 2 ea.-8" valve	600.00	175.45	12.00	187.45	412.55
Jul-76	50	13207 16" trans main-17385'-16" DI	372,039.00	114,067.19	7,440.78	121,507.97	250,531.03
Jul-76	50	13207 Middlewoods W. 2465'-8" main	17,871.25	5,225.93	357.43	5,583.35	12,287.90
Jan-77	50	13207 Sparrow P. Cot. 450'-8" main	3,262.50	906.63	65.25	971.88	2,290.62
Jan-77	50	13207 Kiawah B. Cot 1200'-8" mains	8,700.00	2,417.68	174.00	2,591.68	6,108.32
Jan-77	50	13207 Sparrow P. Cot. 1 ea.-8" valve	300.00	83.37	6.00	89.37	210.63
Jan-77	50	13207 Kiawah B. Cot 2 ea.-8" valve	600.00	166.74	12.00	178.74	421.26
Mar-77	50	13207 Middlewoods E. 2 ea.-12" valve	1,032.00	286.79	20.64	307.43	724.57
Mar-77	50	13207 Middlewoods E. 2 ea.-8" valve	600.00	166.74	12.00	178.74	421.26
Mar-77	50	13207 Middlewoods E. 1178'-8" main	8,540.50	2,373.36	170.81	2,544.17	5,996.33
Mar-77	50	13207 Middlewoods E. 1275'-12" main	14,764.50	4,102.97	295.29	4,398.26	10,366.24
Apr-77	50	13207 Middlewoods W. 1 ea.-8" valve	300.00	83.37	6.00	89.37	210.63
Apr-77	50	13207 Pwy Gov Dr Trans 4 ea.-12" valve	2,064.00	573.57	41.28	614.85	1,449.15
Apr-77	50	13207 Middlewoods W. 800'-8" main	5,800.00	1,611.79	116.00	1,727.79	4,072.21
Apr-77	50	13207 Pwy Gov Dr Trans 1 ea.-10" valve	550.00	152.84	11.00	163.84	386.16
Apr-77	50	13207 Pwy Gov Dr Trans 17720'-12" main	206,587.20	57,409.44	4,131.74	61,541.19	145,046.01
Apr-77	50	13207 Pwy Gov Dr Trans 320'-10" main	2,880.00	800.34	57.60	857.94	2,022.06
Jun-77	50	13207 Fairway Oaks 2 ea.-6" valve	550.00	152.84	11.00	163.84	386.16
Jun-77	50	13207 Fairway Oaks 900'-6" main	4,914.00	1,365.57	98.28	1,463.85	3,450.15
Aug-77	50	13207 Duneside Cottages 850'-8" main	6,162.50	1,712.52	123.25	1,835.77	4,326.73
Dec-77	50	13207 Beachwalker Dr. 4 ea.-10" valve	1,600.00	421.39	32.00	453.39	1,146.61
Dec-77	50	13207 Beachwalker Dr. 2215'-10" main	23,811.25	6,271.13	476.23	6,747.35	17,063.90
Jan-78	50	13207 Fairway Oaks PhII 750'-6" main	4,095.00	1,078.49	81.90	1,160.39	2,934.61
Jan-78	50	13207 Fairway Oaks 4 ea.-6" valve	1,000.00	263.37	20.00	283.37	716.63
Aug-78	50	13207 Vander Beach 4 ea.-8" valve	1,180.00	310.77	23.60	334.37	845.63
Aug-78	50	13207 Vander Beach 3000'-8" main	23,700.00	6,241.83	474.00	6,715.83	16,984.17
Mar-79	50	13207 Plan Woods S. 7 ea.-8" valve	2,065.00	513.86	41.30	555.16	1,509.84
Mar-79	50	13207 Plan Woods S. 9200'-8" main	72,860.00	18,130.62	1,457.20	19,587.82	53,272.18
Aug-79	50	13207 Sea Forrest Dr. 2 ea.-10" valve	880.00	218.98	17.60	236.58	643.42
Aug-79	50	13207 Sea Forrest Dr. 1575'-10" main	14,490.00	3,605.72	289.80	3,895.52	10,594.48

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
06/12/96 FY 95

WATER

			A/C 13205					
			Pumping	12-31-94	1995	12-31-95		
Date	Life	Description	Equipment	Accum Deprec	Expense	Accum Deprec	Book Value	
Aug-75	50	13205 W. supply pumping plant	286,521.66	87,249.31	5,730.43	92,979.74	193,541.92	
Jan-84	45	13205 40hp pump-pipe & fittings	2,377.21	462.40	52.83	515.23	1,861.98	
Jan-84	45	13205 40hp peerless pump	2,221.68	432.14	49.37	481.51	1,740.17	
Jan-84	45	13205 40hp pump-elect & controls	1,200.00	233.41	26.67	260.08	939.92	
Jun-91	45	13205 Pumps	427,698.60	33,365.24	9,504.41	42,869.65	384,828.95	
Oct-93	20	13205 Homelite Trashpump	1,050.00	61.25	52.50	113.75	936.25	
			721,069.15	121,803.75	15,416.21	137,219.96	583,849.19	

KIAWAH ISLAND UTILITY
PROPERTY, PLANT & EQUIPMENT
06/12/96 FY 95

WATER

Date	Life	Description	A/C 13204 Wells	12-31-94 Accum Deprec	1995 Expense	12-31-95 Accum Deprec	Book Value
Jan-75	50	13204 Well fields-shallow wells	79,185.50	24,305.76	1,583.71	25,889.47	53,296.03
Jan-75	50	13204 Well fields-pipe & fittings	18,720.50	5,746.20	374.41	6,120.61	12,599.89
Mar-90	45	13204 Deep well No. 2	426,115.84	42,163.02	9,469.24	51,632.26	374,483.58
May-91	45	13204 Deep Well	31,162.92	2,770.53	692.51	3,463.04	27,699.88
			555,184.76	74,985.51	12,119.87	87,105.38	468,079.38

KIAWAH ISLAND UTILITY, INC.

CUSTOMER COUNT:

END OF 1995

Water	2,696
Sewer	2,386

END OF MAY 1996

Water	2,741
Sewer	2,411

Customer growth Jan - May 1996:	45
Customer growth in 1995:	95
Customer growth in 1994:	83
customer growth in 1993:	80

**EXHIBIT G - NUMBER OF
PRESENT AND EXPECTED
CUSTOMERS**

KIAWAH ISLAND UTILITY, INC.
CAPITAL IMPROVEMENTS COMPLETED OR TO BE COMPLETED
IN 1996

CAPITAL IMPROVEMENTS

Telemetry Project	\$ 3,720
Water Plant Pumping Upgrade	100,000
Eugenia Avenue Sewer Project	500,000
Down Island Storage Facility	1,149,616
Maybank Booster Station	20,692
Transmission Lines for Water System	900,000
Overhead for Contracts	81,275

Total Major Capital Improvements	<u>\$2,755,303</u>
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CHAR:92826

EXHIBIT H - CAPITAL
IMPROVEMENT SCHEDULE



ACCOUNT NUMBER		STATEMENT DATE	
PREVIOUS READINGS	DESCRIPTION	AMOUNT	
	PREVIOUS BALANCE		
LATEST READING			
WATER GALLONS USED			
NO. DAYS THIS BILL			
TYPE OF SERVICE			
	LOCATION SERVED		

RETURN THIS PORTION WITH PAYMENT

EXHIBIT I - CUSTOMER BILL FORM



31 SORA PAL ROAD • KIAWAH ISLAND • JOHNS ISLAND, SC 29455
IF THERE IS ANY QUESTION ABOUT YOUR BILL, CALL 803-768-0641

RETAIN THIS PORTION FOR YOUR RECORDS

RATE SCHEDULES FURNISHED ON REQUEST
DUE AND PAYABLE WHEN RENDERED
DELINQUENCY FEE MAY BE ADDED ON ALL INVOICES
DAYS AFTER STATEMENT DATE

TAP FEE COST JUSTIFICATION

WATER

Materials	\$ 73.94
Equipment time	50.00
Labor 4 man-hours	
@ \$36.34/hr.	145.36
Contractor's cost	
to install lateral	<u>350.00</u>
TOTAL	<u>\$ 619.30</u>

SEWER

Contractor's cost	
to install lateral	\$ 500.00
Equipment time	50.00
Labor 3 man-hours	
@\$36.34/hr.	<u>109.02</u>
Total	<u>\$ 659.02</u>

EXHIBIT J - TAP FEE COST JUSTIFICATION

June 19, 1996

Ms. Becky Dennis
Kiawah Island Utility Company
31 Sora Rail Road
Johns Island, SC 29455

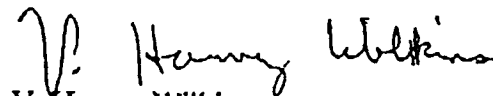
Re: Kiawah Island Water and Wastewater Systems
ND0017361 - Wastewater
1050003 - Water

Dear Ms. Dennis:

The Public water and sewer systems owned, operated and maintained by Kiawah Island, Inc. and serving the Town of Kiawah Island are currently in compliance with DHEC regulations.

If I can be of further assistance, Please let me know.

Sincerely,


V. Harvey Wilkins
Trident District EQC

VHW/jc

**EXHIBIT K - DHEC LETTER
OF APPROVAL**